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ZURICH, MONDAY, MAY 20, 1985

No. 31,801

Colonel Moamer Qadhafi of Libya was greeted in Khartoum by General Abdul Rahman Swareidahab of Sudan.

to the line from the **Sweden's Ruling Party** the species seems after legithe protest Chemina ा । जन्म स्थापना क्षा विकास के जिल्हा के Struggles as Vote Nears

U.S. and Soviet to Open

By Barnaby J. Feder New York Times Service

STOCKHOLM - For Sweden's governing Social Democrats, last week was about as bad a week as enced much of the rest of Europe, any political party can stand with only four months to go before a state must be trimmed back have national election.

A pay dispute with the largest white-collar civil service union be-EMPLONET came deadlocked, forcing the gov-ernment to lock out more than 50,000 union members, including M-MAYS AVAILED thousands of teachers. Many staterun services, including all of Sweden's airports, have been indefi-

On top of that, Swedish consumers have had so much money, a lot of it on credit, and have been spending it so freely on imports highest in the industrial world, that the government raised interest

But the promise by Moderate - 107 mm More and more Swedes are skep-SEEMEN COURT WAS

in Afghanistan in 1979.

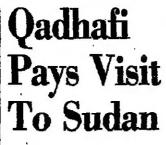
Sweden remains a bedrock of Western socialism, but it has been affected by the political and economic conservatism that has influ-Those who argue that the welfare

NEWS ANALYSIS

gained support, and the Social Democrats and their Communist partners in government are clearly on the defensive.

The biggest gamer, especially among young voters, has been the Moderate Party, the most conservarive of the non-Socialist parties. Much of its appeal is based on a pledge to lower taxes, which are the

leaders to open up some governrates sharply to halt a rapid deteri-oration of the balance of payments. leaders to open up some govern-ment services, such as day care and medical care, to private competitical about the Social Democrats, tion also has wide appeal among explanations for these and other. Swedes, who increasingly resent (Continued on Page 2, Col. 1)



Depose Regimes Like Nimeiri's, He Urges Arabs

KHARTOUM, Sudan - Libdhafi, in a brief visit to Khartoum, has called on other Arab armies to follow Sudan's example and over-throw "reactionary regimes."

Colonel Qadhafi spent four hours in the Sudanese capital on Saturday. The visit was the strongest indication yet of a rapprochement between the north African neighbors, which began shortly af-ter Gaafar Nimeiri was deposed as Sudan's president on April 6.

The Libyan leader had long sought to overthrow General Ni-meri, who was a key U.S. ally in Africa. Libya and Sudan restored relations last month after a fouryear break.

Colonel Qadhafi's visit was the third involving high-ranking digni-taries of the Libya and Sudan since the comp. The colonel also was the first foreign leader to visit Sudan since General Nimeiri was over-

After his visit, Colonel Qadhafi flew on to Jeddah, where he had talks with King Fahd of Saudi Ara-bia, before leaving Sunday.

The welcoming delegation for Colonel Qadhafi at Khartoum Air-port was headed by General Abdul Rahman Swareddahab, who led the coup and now is chairman of the roling Transitional Military Council. The Libyan and Sudanese leaders held talks in an airport lounge.

Colonel Qadhafi said he had come to congratulate the Sudanese people and army "for the popular revolution that ended General Nimein's reactionary regime."

He said that the Sudanese military had "given the example of how armies can take the side of the "I also call on the armies in the

Arab world to join the masses and oust reactionary regimes," be said. Although the two sides have signed economic and cultural eements, there has been no indication of financial aid from Libya said. to the strapped Sudanese economy. Libya, however, has said that it will stop supplying arms to non-Moslem rebels in southern Sudan in an attempt to stop a civil war that is

need a determined and courageous as an object of approval. need a determined and courageous as an object of approval.

pleasant, rather than the atrocities and temporarily occupied Yugoperson, and I am determined and Mrs. Planine said she would be they underwent. What left the slav Macedonia in World War II, courageous. People believe one conferring with government lead-such person can solve the prob-ers and with bankers during her what people, as a group and as against Yugoslavia. (Continued on Page 2, Col. 3)



Wildfires Spread in South Florida

By David Binder

fore a visit to the United States,

Prime Minister Milka Planine says

a faltering economy has brought Yugoslavia to the point of a rather

dangerous limit of what people will tolerate."

Mrs. Planinc, 60, said in an inter-

view Friday, "is that we have not

been able to increase productivity as much as is needed, or to increase

The annual inflation rate was

nearly 80 percent for the first four

months of the year; the unemploy-

force is said to be Europe's highest.

ment rate of 15 percent of the work

As for her own role in overseeing

the economy, she said: "People

the standard of living."

exports are stagnating.

The most serious problem,

New York Times Service
BELGRADE — Two weeks be-

Brushfires spread around power-line pylons in the Everglades, causing power failures in southern Florida: Fires, described as the worst in Florida's history, burned more than 100,000 acres throughout the state over the weekend and left three persons dead. A state of emergency has been declared in some areas. Officials said that more than a hundred homes have been destroyed.

Mrs. Planine has been prime

minister since May 1982 and has

one more year to go under the Yu-goslav system of rotation. A recent

opinion poll by the weekly NIN

cast her as the most popular politi-

cal personality in the country.

Asked about this, she replied:

"I am not the type that welcomes a superficial and comforting sense

of popularity. I experience this more as a burden or responsibility.

It is a result more of a belief that a

single man or woman can do more

than they can really accomplish."

She has been described as some-

one hardheaded enough to resist

the temptation to go on borrowing,

and to fight for austerity measures while allowing the laws of the mar-

country where other leaders since

made her into a scapegoat as much

But we cannot allow ourselves ketplace to penetrate the economy

to grow weary and give up, or re-more deeply. Her prominence in a

Yugoslav Leader Struggles to Deal With Economy

lems, but it takes more than one." visit to the United States this individuals, can do when they ex-

States is a strategic option of ours,"

she said. "We were allies, close al-

lies, in World War II. Our two

peoples have sympathies for each

"I would like to see everything."

she said of her first visit to the

United States, "but prime ministers

never get the opportunity to see

much, the opportunity to walk

down the streets and see the sights.

will have to wait until I cease

Asked about her memories of her

"My youth was spent at a time

that assured me a life with a lot of

times. I vividiy recall very hard.

service in the partisans during the

being prime minister."

war, she replied:

"Cooperation with the United

Christian Militia To Pull Out of South Lebanon

By Nora Boustany

Washington Post Service
BEIRUT — The new leader of Jezzine, the last Christian enclave in southern Lebanon. At the request of Syria, he also ordered the closing of a Lebanese Christian liaison office in Israel.

The announcement Saturday represented a sharp reversal in the policy of the Christian militia and its leadership, in the view of observers, and a clear recognition on their part that Syria is replacing Israel as the dominant military power in Lebanon. Elie Hobeiks, head of the Leba-

nese Forces and leader of a group of dissident Christian commanders, said he would welcome deployment of Lebanese Army soldiers in

More than 60,000 Christian refu-gees have gathered there since late April, when Druze militiamen and their Moslem allies drove them from their homes in a push through the foothills of the Chuf moun-

perience a unity of stance and of

my work today because it is pre-

feeling of unity with my asso-

to's foresight in seeking good rela-tions with countries of different

The withdrawal of Lebanese Forces militiamen and the Israeli-sponsored South Lebanon Army Lebanon's main Christian militia from Jezzine would permit deployhas said that his forces will leave ment there of regular Lebanese Army troops, Syria has reportedly demanded this before it will inter-

> Islamic Jihad reportedly has reiected a Kuwaiti offer to free 17 prisoners. Page 2.

vene militarily to help end sectarian fighting that has killed more than 100 people since April 28. Mr. Hobeika gave no timetable for the withdrawal, and there was

no indication when or if the South Lebanon Army would pull out its troops.
Shelling between the Lebanese
Forces, fighting alongside the
South Lebanon Army, and a string of Shiite Moslem villages near Jez zine had caused an exodus of residents and prompted Nabih Berri, leader of the Shiite Moslem Amal

militia, to threaten to bombard Christian villages. Mr. Hobeika replaced Samir Geagea as head of the Lebanese Forces on May 9, a month after Mr. Geagea, accusing the Lebanese government of being too closely illied to Syria, revolted against President Amin Gemayel. The op-

pointment of Mr. Hobeika, who had been the militia's intelligence chief, was reportedly made at the insistence of Syria. "In order to preserve the security of Jezzine and prevent a recurrence what happened in the Sidon

Those were circumstances in which people can exceed them-selves," she said. "And that affects area, we welcome a quick deploy-ment of the Lebanese Army," Mr. Hobeika said. "Orders have been given to our forces in Jezzine and cisely what I need today - the firmness of stance, courage and a the border strip, mostly logistics units, to return to their barracks in Turning to Yugoslavia's rela-tions with its neighbors, she said the country had benefited from Ti-

Mr. Hobeika's move also appeared to be a concession to Mosem demands and a show of good

Mr. Hobeika said instructions had been given for closing down the Lebanese Forces representative remained with Bulgaria over the Macedonian issue. Belgrade conoffice in Israel, a move that effecsubstance. Those were dangerous siders the Macedonians, who live in tively ends 10 years of close colsouthern Yugoslavia, a separate laboration between the dominant

very dramatic moments that left Slavic ethnic group and has consti- Christian militia and Israel. deep scars. Not only for me but for tuted them as one of the federal The office had been opened a the death of President Tito five Yugoslavs as a people. Fortunately republics that make up Yugoslavia. year ago, with heavy publicity from years ago have seemed colorless has it is inborn that people bold on to Bulgaria has had a historical claim Israel, but had been used largely as memories that are nice, that are on Macedonia on ethnic grounds a propaganda arm of the Lebanese Christians. Israel used less-visible channels to communicate with the Christians, and apparently never

considered the office a critical link. Mr. Hobeika, through most of his military and political career, had been closely allied to Israel. But he announced a break, upon replacing Mr. Geagea, saying "cru-cial circumstances" in the past de-cade had "forced some of us to resort to certain regional powers

hostile to our Arab environment. He said the reason had been "merely for self-defense" of the Christian community and that he now saw "the necessity of returning to our Arab environment."

An Israeli government commis-sion accused Mr. Hobeika of leading the massacre in September 1982 of hundreds of Palestinians at the Sabra and Chatila refugee camps in Beirut, then under Israeli control. Asked to explain Mr. Hobeika's

shift toward Syria Christian sources said he "will be pro-Israeli if it is good for the Christian community, and he will be pro-Syrian if it is more beneficial for the Chris-

[Anti-aircraft fire struck Presi-dent Gemayel's private wing at the government palace in suburban India, a leader of the nonaligned Baabda early Sunday as Christian and Moslem militias ducled with artillery, rockets and mortars along Beirut's Green Line, The Associat-

said, adding that two-way trade this year is expected to amount to 46 billion rupees (\$3.68 billion), a 20-percent increase from 1984.

The United States surpassed the Soviet Union in 1984 as India's

(Continued on Page 2, Col. 3)

During Visit to Moscow The Associated Press feet Indian-Soviet ties, Mr. Bhan-NEW DELHI — Prime Minister dari said that "the relationship with

an Indian official.

Mr. Gandhi is scheduled to hold discussions with the Soviet leader, Mikhail S. Gorbachev, on Wednesday. The trip is Mr. Gandhi's first

Gandhi to Sign Accords

This is an important visit because both countries now have new, young leadership," Foreign Secretary Romesh Bhandari said Saturday in a reference to 'he rise to power of Mr. Gorbache 54, in March and Mr. Gandhi, 40, last

that begins Tuesday, according to

The Indian leader is to visit Moscow before touring Egypt, France, the United States, Algeria and Switzerland next month.

Political analysts said that Mr. Gandhi, who became prime minister after his mother, Indira Gandhi, was assassinated on Oct. 31, hopes to reaffirm India's traditionally close ties with the Soviet Union by visiting Moscow first.

New Delhi and Washington signed an agreement Friday on the transfer of U.S. high technology. Asked if the new accord would af-

Rajiv Gandhi plans to sign major one superpower would not be at the economic agreements during his six-day visit to the Soviet Union

Mr. Gandhi's trip is intended to expand the two nations' already close relationship, the foreign sec-

retary said.

During the visit, India and the Soviet Union are expected to sign agreements on new Soviet assistance for India's economic projects

in oil, coal, power generation and machine building, he said. Mr. Gandhi also is to seek fresh Soviet credits of a "substantial amount" for India's development projects, the official said.

movement, has political, economic and military links with the Soviet Union, its major arms supplier. "The Soviet Union is our major

trading partner and has been steadily increasingly markets for India's products," Mr. Bhandari

biggest trading partner, with two-way trade totaling \$4.12 billion. In-

nor any of his staff was injured.] ■ Prisoner Swap Expected A Palestinian commando group will exchange three Israeli soldiers Monday for 1,150 Palestinians and

ed Press reported from Beirut. The

police said neither Mr. Gemayel

Lebanese held by Israel, Palestin-

ian sources said Sunday in Damas-



PAPAL MASK — Pope John Paul II peeked from behind a mask presented to him on his Belgian tour. On Sunday, he assailed racism, totalitarian regimes and profit-dominated economic systems, and said that the Roman Catholic Church's teachings on sex and marriage would not be changed to suit "contemporary states of mind." Page 2.

the death of Major Arthur D. Nicholson Jr., a member of the Ameriolson Jr., a member of the Ameriolson prit who was shot by a

By Joel Brinkley New York Times Service

SAN JOSE Costa Rica — The Civil Guard is a national police arrival here this month of U.S. miliforce. tary advisers to train the Costa Ri-can police has added to a growing debate about whether the United States is urging Costa Rica to mili-tarize against its will.

Costa Rica has no army, and

President Luis Alberto Monge has proclaimed that his country will maintain "perpetual unarmed neutrality."

But with Nicaragus on its north-

trainers, who are to stay about five months, provoked public objec-tions, a shouting match in the Costa Rican Congress and an acrimonious debate within the government.,

In Nicaragua, Julio Ramos Ar-giello, the chief of intelligence for the Nicaragnan Army, said last week that he believed that the U.S. advisers were setting up a base that could be used if the United States that could be used if the United States that unned down many America in military exercises and related operations, the official said. He added that Mr. Monge "can only say no to nied the assertion.

The minister of public security,

Benjamin Piza Carranza, requested that they be sent, the official said. Although Mr. Monge was unhappy with the request, the official said, he did not rescind it out of fear of straining American good will.

The official added: "The U.S. is supporting the Costa Rican economy. Costa Rica is to receive nearly \$200 million in loans and grants from the United States this year."

750 Costa Rican Civil Guard offi- had had serious misgivings about plied direct pressure, he and others lion this year. In 1981, most of the cers in basic military skills. The inviting the U.S. advisers.

official said there was a widespread perception in the country that the ing new weapons and other equip-United States was pressing Costa ment in 1982, and some guardsmen Rica to militarize, although the vast

A senior U.S. Embassy official, however, said: "That is not a valid perception. Every single part of our assistance to Costa Rica is the result of a letter in which they asked for these things."

"Costa Rica will not be militarized," he added.

were trained at the U.S.-run School However, the senior official said.

the government did not invite U.S. trainers to Costa Rica for fear that it would give the impression that Costa Rica, like Honduras and El Salvador, was militarizing with U.S. help despite its neutrality vow. The controversy sharpened earli-

er this month when Edward P.



Robert Leclerc, a Swiss banker, was found guilty

INSIDE

cus, Reuters reported.

The success of Sinn Fein in local elections in Ulster was poorly received in Dublin and

 A congressional consensus has emerged in the debate over the U.S. deficit. Page 3. Page 3.

Hostilities on the border between Nicaragua and Honduras have increased in recent weeks,

U.S. officials said. Page 5. SPECIAL REPORTS Mitterrand's government pre-

nares to defend its record: A special report on the French economy. Page 7. BUSINESS/FINANCE

Argentina froze foreign-currency bank accounts for 120 days to stem a run by deposi-

PAGE 13

CLASSIFIE

to spend even more to stay ahead. cancel the Baldrige trip to protest

can haison unit who was shot by a Soviet soldier in East Germany in March. He also opposes commitments that might let the Russians buy advanced oil exploration and drilling equipment to boost lagging The administration's ability to move on trade is hobbled by congressional constraints. Many barriers are embedded in legislation; among them are a ban on fur im-

Mr. Weinberger also wanted to

trade privileges, which provide for a generalized lowering of tariffs. Many analysis say that dramatic Soviet gestures on human rights are border, neutrality has become increasingly difficult to maintain, become receptive to relaxing the curbs. For example, Moscow might release the imprison of the community of t release the imprisoned computer scientist, Anatoli B. Shcharansky, or permit. Yelena G. Bonner, the government, 20 U.S. Army Special wife of Andrer D. Sakharov, the Forces advisers have begun to train ment official said that Mr. Monge the United States had never ap-

ports dating from the Korean War

and denial of most-favored-nation

States and the Soviet Union are to Nevertheless, Mr. Baldrige, sup-

Talks on Trade Today By Clyde H. Farnsworth
Nobel Peace Prize winner and dissident physicist, to go abroad for WASHINGTON - The United medical treatment.

open trade talks Monday at the highest level since relations turned sour after the Russians intervened highest level since relations turned the U.S. business community, believes nonstrategic trade can be expanded. Earlier this year, the Unit-Secretary of Commerce Malcolm, ed States lifted restrictions on the Baidrige: and the Soviet foreign sale of personal computers, while trade minister, Nikolai S. Patoh-strengthening controls over more chev, will meet for two days in Moscow to try to iron out some of ware.

the many difficulties and discuss A principal Soviet demand, ac-the kinds of trade that might be cording to serior U.S. trade officials, is for a guarantee against fur-Prospects for breakthroughs are ther embargoes that would break clouded, however, by policy strug-gles in the Reagan administration bargoes, U.S. reliability as a suppliand by Soviet impredictability. er was questioned. The Russians President Ronald Reagan, chiefly have used this as an argument in at the urging of Secretary of State

George P. Shultz, agreed to let Mr.

Soviet contracts or stage seminars

Baldrige try to strengthen trade and trade promotions in Moscow. links. Defense Secretary Caspar W. Following trade sanctions im-

rine sensors. He contends U.S. technology already obtained by Moscow has reduced costs of Sovito the United States is light fuel et weapons and forced Washington oils.

Following trade sanctions im-Weinberger strongly opposed the posed to protest the imprisonment trip.

Mr. Weinberger fears the Russians will buy U.S. technology and adapt it for uses such as more accurate wireless or better entirelles. rate missiles or better anti-subma from \$3.6 billion in 1979. U.S. ex-

The arrival of the American

that Mr. Monge "can only say no to a generous friend so many times."

States wanted Costa Rica to take a equipped with vintage bolt-action, more militant stand toward Nicasingle-shot rifles and not much else. A senior Costa Rican security

majority of Costa Ricans opposed of the Americas in Panama.

tary aid, including about \$10 mil-

Djerejian, a State Department Starting in 1981, the country began accepting low-level U.S. mili-spokesman, announced in Wash-(Continued on Page 2, Col. 4)

MOVE ON APARTHEID - University of California

regents suspended investments in companies trading

with South Africa, but postponed a decision on selling

such holdings, despite protests outside the meeting in Berkeley. At left is Governor George Deukmejian.

By Karen DeYoung

Washington Peat Service
LONDON — The secretary-general of the North Atlantic Treaty

Organization, Lord Carrington, has warned the West against being

tempted by Soviet efforts in Gene-

va to link reductions in offensive

Meeting with U.S. correspondents, Lord Carrington cautioned Friday against giving "things away before the hard bargaining actually land

His remarks seemed to be ad-

dressed to the government and op-position factions in NATO coun-

tries that contend that the Reagan

administration has taken an intran-

sigent position at U.S.-Soviet arms

talks in Geneva on SDL, a program

of space-based defense against nu-

clear missiles. The talks are to re-

"What the United States does with SDI is for the United States to

decide," Lord Carrington said. He suggested that the Soviet Union,

possibly spurred on by anxious

J.S. allies, should not set the terms

Lord Carrington cautioned

against any offer by the Soviet

Union promising reductions in of-fensive missiles for curtailment of

SDI. He said that despite the ap-

peal that such an offer might flave for public opinion in the West, it

would be "meaningless" since it

was not verifiable at the research

stage. He also said there was no way of

The Soviet Union is insisting on

curtailment of space-based defense

systems as a condition for offensive

Debate Intensifies

In Costa Rica on

Neutrality Issue

(Configured from Page 1) ington that 200 Costa Rican leftists had gone to Nicaragua to fight alongside Sandinist troops against

the U.S.-backed Nicaraguan rebels. He said that "there is clearly po-

tential for the use" of this "all-Costa Rican brigade inside Costa

The Costa Rican Security Council wrote to the U.S. Embassy ask-

ing for the evidence behind the charge. The embassy official said

that the information first came

from a report in The Washington

Times, adding that "the State De-partment confirmed it."

But a senior State Department

official who has read the intelli-

gence information behind the

charge said it was "extremely

Several senior Costa Rican offi-cials, including Mr. Pizz and Enri-que Obregon, the head of the Rural

Guard police force, said that the

Costa Rican government was con-

cerned about the threat of insur-

gency from Nicaragua. The School of Americas in Pana-

ma closed last year, and Mr. Piza said that his ministry decided to invite the U.S. military advisers to

train the guardsmen at a new camp in northwestern Costa Rica, 10 miles (16 kilometers) from the Nic-

araguan border.

Rica in the future."

vas under way

for arms-control negotiations.

sume May 30.

Carrington Cautions West on Talks

in its own such research program.

pressed concern over the ultimate deployment of space-defense

weapons, Norway, Denmark and France have said they will not ac-

cent a U.S. invitation to participate

in SDI research. But NATO de-

fense ministers meeting in Luxem-

bourg in March pledged support for the research phase of the pro-

Some NATO members, particu-

larly West Germany, the Nether-

lands and Belgium, have sought a firmer U.S. indication that SDI

conditions, including the offer of a

government of Chancellor Helmut

Kohl, who has been criticized by

his own party for being too sup-portive of President Ronald Rea-

Lord Carrington said the prospect of drawn-out negotiations in Geneva made a united NATO

front on such issues as SDI vital.

■ NATO Ministers to Meet

nuclear weapons.

would be negotiable under certain

Some NATO allies have ex-

WORLD BRIEFS

France to Step Up Air Show Security

PARIS (Renters) - More than 2,000 police officers, along with explosives experts and bomb-sniffing dogs, have been called in to reinforce security at the Paris Air Show, which begins May 31 at Le

Bourget airport, according to a senior police official.

The official, François d'Huet, director of the regional police force, said Saturday that the measures were taken after a series of attacks against West European installations of the North Atlantic Treaty Organization. Mr. d'Huet said that the measures would include video surveillance, metal detectors and dogs trained to sniff out explosives.

The U.S. Embassy in Paris has told the U.S. Commerce Department and several American companies planning exhibits at the show that it had received information about potential threats. Many of the American exhibitors supply equipment to the military and aerospace industries. About 1,100 companies from 33 countries will be represented at the show, which runs until June 9

Arms Smuggling Disputed in Salvador

SAN SALVADOR (AP) — An American tugboat and a barge intercepted by the Salvadoran Navy were carrying tallow for making soap, not

weapons for Salvadoran rebels, according to a port official.

President José Napoleón Duarte, on a U.S. visit, said Friday in New York that the Salvadoran Navy had apparently seized a boat smoggling weapons from Nicaragua to the Salvadoran guerrillas, though he added that the report had not been confirmed.

The tugboat and a barge of unknown registry were intercepted Thursday and taken to the port of La Union. A port official there said Friday

that the tugboat, registered in Houston, was transporting cotton. But after an inspection Saturday, he said the boats were carrying tallow.

In a communique issued Friday in Managua, the Sandinist government rejected the smuggling charges "categorically and energetically" as part of a "campaign of calumnies."

Apartheid Protesters Acquitted in U.S.

CHICAGO (NYT) — Eight persons accused of trespassing at the South African Consulate in Chicago have been acquitted after arguing in court that their action was justified in seeking to prevent "greater crimes"

The trial, which ended Friday, apparently was the first of defendants from among people arrested around the United States in the past six months for protesting South Africa's racial separation policies. Charges have been dropped in other cases.

Defense lawyers based their arguments on an Illinois statute that excuses criminal conduct if it can be expected to avoid a greater injury. "We have a right to 'act reasonably' to prevent the commission of greater crimes in South Africa," said Timothy Wright, a defense lawyer.

U.S. Expected to Slow Refugee Intake

BANGKOK (UPI) - The United States will stop interviewing Cambodian refugees for resettlement in the United States next month, a Western diplomatic source said Sunday. Nongovernmental Western aid workers in Thailand said an end to interviewing would virtually halt the resettlement of Cambodians in the United States.

They said the United States appeared to be trying to reduce the number of Indochinese refugees it accepts. More than 375,000 have entered the country since 1975. The United States has already accepted more than 125,000 out of about 190,000 Cambodians who have been resettled in third countries since the Communist takeover in 1975.

The diplomatic source said the interviewing was expected to end in early June because most of those eligible for resettlement to the United States had already been interviewed. That officials have allowed Indochinese refugees to enter their country temporarily based on a pledge by Western nations that all of them would be resettled abroad.

Guards Accused of Harassing Mandela

BRANDFORT, South Africa (WP) - Nelson Mandela, the imprisoned black nationalist leader, says that he is being victimized for his rejection of an offer of conditional release, according to his wife, Winnie Mandela. The Prisons Department has denied the allegation.

In a recent interview, Mrs. Mandela said he told her at Cape Town's Pollsmoor Prison that his conditions and those of four other leaders of the outlawed African National Congress had been "made very difficult" since they rejected the offer, made in February by President Pieter W. Boths. They had said they would accept no conditions until spartheid

"Nelson told me that they were being continually harassed in an indirect way," Mrs. Mandela said in the interview, adding that she had been searched by prison guards before her visit for the first time in 23 years. Her daughter, Zinzi, who visited soon afterward, was subjected to a body search, Mrs. Mandela said. The Prisons Department denied the

For the Record

Nicaragua is moving its trade office for North America from Miami to Toronto, Canadian officials said Saturday. The Globe and Mail in Toronto quoted Casimira Sotelo, the Nicaraguan ambassador, as saying the transfer was hastened by the U.S. trade embargo.

(AP)
Radio Marti, the long-postponed U.S. project to broadcast to Cuba, is

to go on the air Monday, according to Senator Panla Hawkins, Republican of Fiorida, and Lawton Chiles, Democrat of Florida.

(AP)

Bombings in the United States killed six persons, injured 112 and caused \$5.6 million in property damage in 1984, the FBI said Saturday. It said there were 803 bombings in the year.

(UPI)

A Soviet aircraft thought to have gone down af sea near Sakhalin Island

last week was probably a cargo plane, not an airliner, according to a Western defense official in Tokyo, (WP)

Sweden's Ruling Party Struggles as Vote Nears

(Continued from Page 1) the bureaucracy that has grown up with the welfare state.

Perhaps the clearest indication of the shift, many say, is a new pro-business attitude that has made beroes of not just the captains of industry but also of small entrepre-

"Leading executives with big business had prestige during the 1950s and 1960s because they con-tributed to the centralization of power in which the Social Democratic governments, labor unions and business cooperated," said Ulf Jakobsson, chief economist for the Swedish Employers' Confedera-

"That changed during the radi-calism of the 1970s, but their comeback is no surprise. The big change is the rise in respect for small-busi-nessmen. For 40 or 50 years, building your own business had been seen as little better than being a

Against these changes, the Social Democrats and Prime Minister Olof Palme have been trying to whittle away at the high inflation rate and budget deficit while reinforcing and in some cases extendng the welfare state.

The election-year drive to convince Swedes that the country is on what the Social Democrats call



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"the right path" appeared to be making progress until recently. The financial crisis had been building since November, not just

because of consumer spending but also because of the high cost of oil imports during a cold winter, heavy made materials, interest payments on the national debt and the reluctance of Swedish multinationals to borrow in other currencies to finance overseas investments. But the financial imbalances

were scarcely noticed by most Swedes until early this month, when the civil servants' union be-gan a strike by 20,000 of its 263,000 members aimed at getting a retroactive pay raise it says the government owes it.

The strike brought the trade in many goods to a standstill. Some research report published here, services, such as the issning of passports and inspections at slaughter-houses, were also interrupted. The government locked out the 50,000 about 11 million over the last four workers in an effort to drain the years. union of funds by mid-June.

The dispute involves a small sum, about \$15 a month per worker, after taxes, but it has become a test of the government's will to fight for its inflation targets. The Social Democrats cannot make the concession to the civil servants without touching off new demands from other unions.

The labor dispute and the financial crisis, which worsened when the strike began, have helped the opposition's argument that the So-cial Democratic program is one of crisis management that ducks the need to cut back on what many see as an unsustainable level of public

spending.
"We have the highest living stan-dard we have ever had," said Ulf



The Associated Press BRUSSELS - Pope John Paul II attacked racism, totalitarian regimes and profit-dominated economic systems Sunday, calling for a "war against whatever enslaves mankind." The pontiff started his fourth

day in Belgium with a warning to 100,000 people at an outdoor mass that the church's strict teachings on sex and marriage would not be changed to suit "contemporary states of mind."

The pope later went Our Lady of Laeken Church and told several thousand Christian trade unionists, "a noble war should be waged for

He said Christians "wage an original war against whatever en-slaves mankind." He cited the need of solidarity mong workers worldwide in the

light against injustice. The pope has frequently called a job a basic human right and condemned discrimination based on sex, religion, race and national ori-Speaking in Flemish, French and

German, Belgium's three languages, the poutiff also urged this linguistically divided nation of 10 million to pursue peace within the

■ 65th Birthday

The pope celebrated his 65th Saturday in Beauraing with talk of Christian unity and a stern warning to youth against the nuclear weapons to U.S. abandon-exploitation "of our weaknesses ment of research on its Strategic and our passions." The New York Times reported.

John Paul, who has been criticized by some Protestant leaders for slowing ecumenical dialogue, also called on the Christian churches to "practice a wider hospitality."

The pope made his address on relations between the Christian churches in Mechelen, the city where unity talks between Roman Catholic and Anglican church leaders were held between 1921 and

He repeated his belief that the cause of unity would not be served by "concealing discord" or through superficial and precarious compromises" among the faiths.

Qadhafi Asks Overthrow of **Reactionaries**

(Continued from Page 1) said to be costing the Khartoum government \$1 million a day. In Saudi Arabia, according to knowing if Soviet research on a

the state-run Libyan radio, Colonel similar space-based defense system adhafi led anti-U.S. chanting at Mecca after performing the pilgrimage rites Saturday night. The radio broadcast, monitored

in London, said that Colonel Qa-dhafi and the masses crowding the tration has said that it will discuss place outside the Kaaba, Islam's the SDI program but that its re-holiest shrine, shouted: "God is search phase is not negotiable. It great. Victory for the Arab nation. has supported that argument with Down with the United States, the enemy of Islam." According to the broadcast, the

hostile slogans also were directed against King Hussein of Jordan and President Hosni Mubarak of Egypt, who were both described as "enemies of God and agents of Zi-

The official Saudi Press Agency reported Colonel Qadhafi's 18-bour visit but did not give any details about the talks with King

Arab diplomats, who asked not to be identified, said the talks had centered on support for the Suda-nese leadership that overthrew General Nimeiri, ways to end the Iran-Iraq war and ways to heal Arab rifts, including the one between Colonel Qadhafi and the chairman of the Palestine Liberation Organization, Yasser Arafat, The talks between Colonel Qadhafi and King Fahd were expectinvestments by industry in foreign- ed to strengthen ties between the two countries, which reached a low ebb in 1982.

Bangladesh Takes Lead In Population Density

DHAKA, Bangladesh — Bangladesh is the world's most densely populated country with nearly 101.5 million people living in 55,000 square miles, or 143,000 square kilometers, according to a research report published here.

Gandhi to Sign Pacts on Moscow Visit

(Continued from Page 1) dian-U.S. trade has increased from \$1.5 billion in 1977 to \$3 billion in 1982 and \$4 billion in 1983.

■ Gorbachev Gives Interview

The official Soviet news agency Tass said Sunday that Mr. Gorbachev, in his first interview with a foreign journalist since becoming the Soviet party chief, has accused the United States of scuttling efforts to make the Indian Ocean a conference on this issue." "zone of peace," The Associated Press reported from Moscow.

Mr. Gorbachev made the re-limiting military activities in the marks in an interview with the Indian Ocean," Mr. Gorbachev

The correspondent, S.P.K. Gupta, said he received responses to written questions submitted in advance and also had a 50-minute conversation with Mr. Gorbachev. In a text issued by Tass, Mr.

Gorbachev was quoted as saying: "It is common knowledge that for a number of years now the United States has been scuttling the convening of an international

"It has also unilaterally broken off the Soviet-American talks on Addisohn, leader of the Moderate Moscow-based correspondent of Party, in a recent newspaper interview, "but we have it on loan."

Min Gorbachev with the meantime, the United states is constantly building up its will have been a constantly building up its military presence there."

Ulster Unionists Vow to Prevent Sinn Fein From Exploiting Success "We will be doing no favors

By Jo Thomas

New York Times Sernee MAGHERAFELT, Northern Ireland - The success of Sinn in the results, with 190 scats. Fein, the Irish Republican Army's political wing in Northern Irehas been greeted with expressions of disappointment from Dublin and renewed assertions by British officials that they would not meet Unionist politicians warned that

they would do everything possible to deny the party the chance to exploit its success.

Sinn Fein, which entered local government elections across the province for the first time, won 59 seats and a voice in 17 of the 26 councils. Most of the councils are controlled by Unionists, who want Northern Ireland to remain British. "There's no issue on which we'd have common ground," Harold McCusker, a spokesman for the Of-

"I don't think anyone doubts they have support," he said. "If they didn't, they wouldn't be mur-

dering my colleagues and getting away with it."

The Official Unionist Party led Nicholas Scott, the British tinder-secretary of state for Northern land's local government elections Ireland, said on British radio that the government would meet with Sinn Fein only if it renounced via-

> Peter Barry, the Irish foreign minister, expressed disappointment over the vote for Sum Fein "As the talks between Dublin

lence.

and London were progressing," he said, "this should have given encouragement to nationalists to back constitutional politics rather than the politics of violence, which is what Sinn Fein are about." The pressure now seems to be on

the Social Democratic and Labor Party, a nationalist party that condemns violence. The party won 101 seats with 17.8 percent of the votes, still ahead of Sinn Fein, which won ficial Unionist Party, said of Sinn 11.8 percent. There are six councils where the party will have to work with Sinn Fein or some combination of independents to have a na-

campaign manager were profilers of Anthony McBride, an JRA man shot dead by the army is Decem-Sinn Fein complained during the campaign about arrests of its cancampaign about arrests of its candidates and election workers.

Among those who have been arrested since their election were Christopher Nesson of Gookstown and Alex Maskey of Belfast.

The police raided the Magherafelt campaign beadquarters Saturday, breaking down the door and tearing panels from walls.

whatsoever for any of the Unionist

parties," said Seamus Malion, the Social Democratic and Labor Par-

ty's deputy leader. "We will ensure

that nationalist strength will be

In Magherafelt, Loudonderry Sinn Fein's top vote-getter and his

seen on councils,"

■ FitzGerald Optimistic on Talks Prime Minister Garret FitzGer-ald said Sanuday in Coak, Ireland, that there was a chance of finding a solution that would be "just acceptable" to the Protestant and Roman Ireland, Reuters reported.

At the annual congress of his Fine Gael party; Mr. Fitzgerald said there was no certainty that the British-Irish talks on political structures for the British-ruled province would succeed, but he de-scribed the odds as evenly bal-

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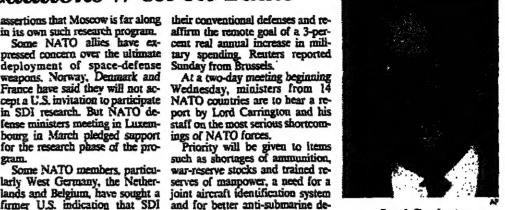
HOLL

There is a real chance that a solution can be found that will be just acceptable to both sides," he

Italian-Albanian Talks End

The Associated Press VIENNA - An Italian envoy, Bruno Corti, has left Albania after

a "friendly talk" with Prime Minister Adil Carcani, the official Albanian news agency, ATA, reported



Lord Carrington

major Soviet reduction in offensive Kuwait Effort on U.S. Hostages Is Reported U.S. officials are known to be concerned about the West German

By Ihsan A. Hijazi New York Times Service

ings of NATO forces.

BEIRUT - Kuwait has offered to free 17 prisoners in return for the release of Americans kidnapped in Lebanon but the bargain has been rejected by Islamic Jihad because the fundamentalist group found the terms of the exchange unacceptable, according to Arab diplo-

"The problem is going to be to keep a consistent, united front in the face of what are likely to be two Kuwait made the offer in the last or three elections every year in Europe," he said. "A consistent Easttwo months in contacts with Iran through Arab mediators, the diplo-West strategy within an alliance of 16 is very difficult to maintain." mats said Saturday. They said that Kuwaiti officials had kept the U.S. government informed of the nego-NATO defense ministers will

pledge this week to make a special But in Washington on Saturday, effort to remedy deficiencies in a senior U.S. State Department of

ficial dismissed the statements of rocist activity in Kuwait or against

part in bombings in December eight hostages it may be holding.

1983 of the United States and Islamic Jihad reportedly replied French embassies in Kuwait and several Kuwaiti installations.

and two Frenchmen kidnapped in matter. West Beirut in the last year. It also released statements threatening "terrible consequences" if deprisoners were rejected.

freeing the prisoners: that Islamic day, United Press International re-Jihad promise not to engage in ter-ported from Beirut.

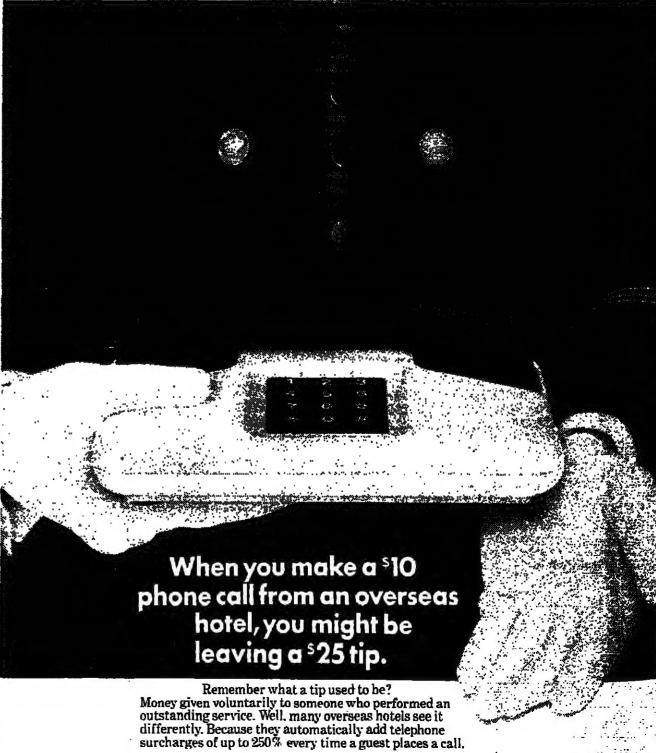
the Arab diplomats in Beirut as Kuwaiti interests abroad; that the being fanciful.

Commitment be guaranteed by
The 17 prisoners held in Kuwaiti Iran, and that the organization reprisons were convicted for their lease the Americans and any for-

that it accepts no restrictions on its activities from anyone, and the m-Last week, Islamic Jihad released thorities in Tehran sent word they photographs of four Americans were not in any way involved in the

Blasts in Riyadh

Islamic Jihad, in a telephone call mands for the release of the 17 to a Western news agency, claimed prisoners were rejected. According to the diplomats, Kusions that killed one person and
wait has set three conditions for wounded three in Riyadh on Satur-



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call won't mean making a major investment.



avaname in this edition because of slightly less than officials anticipat- Inflation in all of 1984 was 8.2

Prevent Ting Succes a history of the day of the first and the fi Job-Safety Agency Gets Low Rating In its 13 years the Occupationdiet Belle Balle Step al Safety and Health Adminis-tration has had little measurable the Marking light local from accidents, according to a study by the Congressional Office of Technology Assessment. It said that infrequent inspections and low penalties have provided scant incentive for companies to comply with federal nies to comply with federal

our bemeaupling e religionistica aparata medica nies to comply with federal safety and health regulations. The report said that OSHA distance and cleans to the same the same there who based in the same there does not be same the same t inspected about 4 percent of American work places a year, or 160,000 of 4.6 million job sites. The penalty for a "serious viola-tion," one that could cause death that the panels from he t or serious injury, averaged about \$172 in 1983. About 6,000 people a year, or

About 6,000 people a year, or 25 every working day, died of injuries sustained at work, the report said. About half of the Frame Minuter Garage fatalities involve motor vehicles the there was a chancel or falls. a stitute (197) wearly be to abig he the Profesion of that regulations had been effect activities annumented #1 tive in reducing the exposure of lestand, Renters reported workers to a number of hazard-ous substances, including vinyl At the around come chloride, asbestos, cotton dust and there was no talk and lead. Berrich-leich talks on structures for the line Short Takes Federally authorized which dropped from 137 in 1976, which dropped from 137 in 1977, under There is a real class minimum can be found by its accorptable to body to a low of 77 in 1977, under President Jimmy Carter, have climbed each year during the Reagan administration. In 1984

The study found, however,

they reached 289, a 39-percent

increase from the previous year, despite criticism from civil liber-tarians. The Justice Department

said that most wiretaps were

used in narcotics investigations.

A band-lettered sign about a "super" — short for building su-perintendent, a cuphemism for

janitor — was seen in the win-

dow of a brownstone row house

on East 83d Street in Manhattan

minster Abbey in London.

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Italian-Albanian Tabl in the arche 10 181 - 40 late: Branch Corto, bas left After a "mendia talk" with the 1.1 Add Carean, the ale tion news against 414;

by Louise M. Gault and was reported to The New York Times:

WARNING — Super Throws Garbage Bags Through Window When "High" to at followitt the gate about amount total be games Herman Melville's name and flee cand that the reger that of Edgar Allan Poe have been inscribed in stone in the The state of the Manual Es Marie Committee of the Committee of the Section of the Committee of the Co one-year-old Poets' Corner at the than a block topyreby Cathedral of St. John the Divine and the state of the parents in Manhattan, joining those of Walt Whitman, Emily Dickinson and the first from anything his access to have an indicate seeing and Washington Irving. The names were chosen by a jury of contemporary authors that ingrade to the series. cluded Robert Penn Warren and M Blasts in Riyadh Endora Welty. The corner is the to done . " had, material n in a Minister of Demokratical Topological Strategy

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AMERICAN TOPICS



READY FOR LAUNCH - Coca-Cola and the U.S. space agency have announced that this special container will be available to astronauts on shuttle flights beginning in July. The can cost Coke \$250,000 to develop.

Shorter Takes: Debris and graffiti have been removed from the tomb of Ulysses S. Grant on Riverside Drive in Manhattan in time for the centennial of his death July 23... Scholars work-ing with the King Center for Nonviolent Social Change in Atlanta have embatked on a 15year project to assemble and publish 12 volumes of the speeches, sermons and letters of the Reverend Martin Luther King Jr.

Notes About People

Justice William H. Relinquist of the U.S. Supreme Court suggested in a recent speech that today's lawyers have their priorities mixed up: "One suspects that Alexander Hamilton, Abraham Lincoln and William H. Seward, successful lawyers all, did not worry to the same extent as their present-day counterparts about the number of hours they had billed." He said that "lawyer-statesmen" virtually disappeared in the century following the Civil War.

The only siblings in the current Congress are Senator Carl Levin, 50, of Michigan, and his older brother and fellow Demo-American version of the centuries old Poets' Corner in West- Levin, 53, who represents part of Detroit and its suburbs. Their

paths seldom cross in the Capitol and they have sponsored little joint legislation, but they get to-gether for squash whenever they can. Are they founding a dynas-ty? Says Carl, "It's not a dynasty, because our kids are too smart to continue it."

A 'Personal Reason' For Resigning Post

When Langhorne A. Motley, considered the principal archi-tect of the U.S. invasion of Grenada, resigned recently as assistant secretary of state for inter-American affairs to return to private business, he cited "personal financial reasons."

Asked to elaborate, Mr. Motley, 47, who had been clashing with White House hard-liners over some of President Ronald Reagan's tougher speeches, said: "Running the Latin American bureau in the State Department is like being given 1,000 pounds of exnaries and a box that will only hold 500 pounds. Right away, you begin banging on the sides of the box, trying to keep enough canaries in the air so that the box won't burst open. After a while, your arms get tired."

Pilots Agree

By Douglas B. Feaver

the National Mediation Board.

said it would accept United tickets.

fer before negotiations broke

down, the average new United pilot would draw \$500,000 less over a 30-

last year, or \$17 million a day.

vided union.

from 11 percent Friday.

ARTHUR HIGBEE

Deficit Debate: A Congressional Consensus Emerges

By Steven V. Roberts
New York Times Service
WASHINGTON — The budget

debate in Congress has illuminated a surprising consensus between both parties on broad questions of deficits and taxes despite the persistence of old differences over Social Security.

It is now clear that any fiscal

NEWS ANALYSIS

package that Congress passes will reduce the deficit by at least \$50 billion in the first year and will do

so without raising taxes.
It is equally clear that the most serious cuts in President Ronald Reagan's proposals will be made in the military budget and that Congress will largely reject his proposals to permanently trim the scope

of government.

Both Democratic and Republican leaders are emphasizing the differences between the Senatepassed budget, which Mr. Reagan endorsed, and the plan adopted

Massachusetts, has already accused the president and the Republicans of betraying their pledge to preserve Social Security.

erve Social Security.

avoid tax increases has also thwartThe Senate majority leader, ed the Republicans' political plans.

genuinely alarmed about the po-

deficit."

Robert J. Dole, Republican of Kansas, assailed the House com-mittee plan Friday as an "anti-defense, big government budget."

But the climate has changed on Capitol Hill since the first year of Mr. Reagan's term, when Democrats were outraged at his attempts to reduce taxes and restrict domestic programs. In the budget debate so far, hardly any voices from either party have challenged the president's basic demand that Congress stash the deficit

As Representative Marge Roukema, Republican of New Jersey, said, "The president has dictated the terms of the debate."

Indeed, Democrats have boasted about the size of their deficit-cutting package. Thomas S. Foley of Washington, the House majority whip, said the Budget Committee's document "underscores the fact that the Democratic Party is very serious about the problem of the

This sort of fiscal conservatism Thursday by the Democratic-controlled House Budget Committee.

Some of these differences will undoubtedly play an important part in next year's election campaign.

Mr. Dole complained Friday.

Mr. Dole complained Friday. in the Democratic ranks has frus-The speaker of the House, that the bottom-line figures in the Thomas P. O'Neill Jr., Democrat of Senate and House budgets were so Massachusetts, has already accused similar that American voters could not tell them apart.

The Democrats' decision to

Reagan, Senators Attack House Plan

WASHINGTON — The Reagan administration and Senate Republican leaders, using unusually sharp oratory, have attacked the 1986 budget drafted by the House Budget Committee last week, and Senate leaders said they doubted a compromise could be reached. David A. Stockman, director of the Office of Management and

Budget, called the House committee's budget "a tale of defense, deception and default," Robert J. Dole, Republican of Kansas and Senate majority leader,

accused the House committee of using "smoke, gimmicks and other assumptions" in assembling its budget plan. Pete V. Domenici. Republican of New Mexico and head of the Senate Budget Committee, said: "I had hopes we would get a very major proposal through both houses. I'm now doubtful we can do

The House committee rejected a freeze in the cost-of-living increase for Social Security and other pension and benefit programs, reduced the military budget below the Senate level and cut projected nonmili-tary domestic spending in 1986 by one-third less than the Senate.

Some Democrats would clearly tential impact on the economy of prefer to obtain more revenue. But with Mr. Reagan adamantly opposed to new taxes, Democratic leaders are simply not going to take the political risk.

the political risk.

tential impact on the economy of unchecked deficits. They might blame the problem on the president's policies, but they generally agree that Congress must respond decisively to reassure the financial the political risk.

One explanation for this policy is last year's election. After their presidential ticket lost in 49 of the 50 states, even many liberal Demo-crats became determined to refurbish their reputation for fiscal responsibility.

interest rates. Another, and less visible, explanation is that many Democrats also see the deficit as the enemy of so-

markets and prompt a reduction in

cial spending.

But if Mr. Reagan has dictated

the outlines of the budget debate,

Congress is filling in those lines with a sharply different set of prior-

For example, the president origi-nally proposed a 6-percent rise in the military budget on top of an increase to make up for inflation, but he had to accept a Senate budget mandating an increase equal only to the inflation rate. The House version even eliminates the inflation factor, and at least 40 moderate Republicans are prepared to go along with it.

Another consensus position now visible is the rejection of Mr. Reagan's attempt to eliminate a number of government programs, ranging from Amtrak to urban development grants.

Each program fills a specific need and serves a certain constituency, and Congress is not about to root them out.

Representative Thomas J Tauke, Republican of Iowa, said that even while Mr. Reagan was winning a stunning victory in No-vember, the returns contained "a

lot of danger signs."

"As members of Congress," Mr.

Tauke said, "we want to support our president, but we want to temper his policies. That's what we believe our constituents are saying. and that's what is happening on the

20% Minimum Tax Reportedly Urged In New Administration Draft Plan speech to 600 members of the Re- ble but a tool for realizing other publican Heritage Groups Council,

The question is whether it should

be designed as a "level-playing field" that the administration has

Washington Past Service
WASHINGTON — A draft

The document, obtained Friday from congressional sources, says The president also complained about the "ceaseless propaganda" concerning Pentagon overpayments for spare parts. He said the the minimum tax is necessary in part because so many loopholes had been restored in the new version of the tax plan. It was feared that this would have allowed some that this would have allowed some corporations and individuals to costing more than \$400, a purchase still pay little or no taxes.

copies of chapters in the new proalteration before President Ronald Reagan announces it on May 28.

Treasury Department officials refused to confirm or deny that this atruggle over revising the tax code.

The November tax plan called panies on the ground that a simpli-fied tax code that wiped out nearly all tax loopholes would make a provisions that make it less equita-minimum less would make a

because many loopholes have been

To Talk With calculate their taxes using the regular method and the minimum-tax method, then pay whichever was

this week on a minimum-tax amendment to the congressional budget resolution. Congressional Washington Peat Service Democrats are sharply divided WASHINGTON -- United Airto raise revenue, use it to offset lower rates as part of tax revision or

Negotiations collapsed in Bos-ton on Friday, but the two sides agreed Saturday to try again at the request of Helen M. Witt, head of So far, most United passengers have been able to find alternative flights, according to officials at sev-

The official added that the plan's lowest rate rate would apply on taxable income of up to about \$30,000. The middle rate of 25 pereral key airports. United was able to lannch 220 flights Saturday, about 14 percent of its schedule, up Other carriers were quick to fill the void left by the airline, which normally carries 15 percent of U.S. cent would apply to taxable income between \$30,000 and \$70,000, he said. There are now more than a dozen tax rates, ranging from 11

air travelers, serving all 50 states and nine destinations abroad. Pan American World Airways added a flight from San Francisco to Honopercent to 50 percent.

The official, who spoke on the condition that he not be identified. added that Mr. Reagan had ruled lulu; World Airways offered an exout a lower maximum rate, despite tra Los Angeles-Honolulu trip, and PSA and AirCal announced extra appeals from some members of Congress. The chief advocate of a flights between San Francisco and Los Angeles. lower top rate has been Represen-tative Jack F. Kemp, Republican of Amtrak added cars to a train New York. from Los Angeles to Portland, Ore-gon, and Greyhound Bus Lines

The president is planning a drive to sell the tax revision program, beginning with a television address May 28 and visits to various cities.

The issue at stake is United's desire to lower the starting wage for pilots hired in the future, then keep White House officials have said them on a lower pay schedule for The Air Line Pilots Association, which represents United pilots, estimates that under United's last of-

year career than a current pilot. The result, the union says, would IRS Shreds Tax Appeals, be a lower-quality pilot and a di-Fails to Answer Them

Its revenues were about \$6.2 billion Revenue Service workers in Fresno, California, shredded 50,000 ap-Henry A. Duffy, chairman of the peals from taxpayers this year withunion, which represents about out answering them, IRS officials 4,900 active United pilots, estimathave confirmed. Destruction of the ed that the strike was costing the airline \$5 million to \$10 million documents runs counter to IRS po-The letters were from businesses daily. He said that only six of 500

new pilots whom United had trained had crossed the picket line. The chairman of United, Richard J. Ferris, has said that, if neces-sary, he would hire replacement pi-lots and slowly rebuild the airline. Mr. Duffy said that striking pi-lots would receive about \$1,000 a month in strike benefits, far below news is good news. I would assu there wasn't any further problem." their average pay of about \$7,000.

By Anne Swardson

made up mostly of East Europeans and Asians. copy of the Reagan administra-tion's tax-simplification proposal calls for a 20-percent minimum tax bringing more ethnic Americans into our fold is the key to the posion individuals and corporations. tive realignment we are beginning to see take shape."

The document consisted of posal. The tax plan is still subject to president's tax plan, special tax alteration before President Ronald preferences for the oil and gas in-

for the repeal of the existing minimum tax on individuals and com-

minimum levy unnecessary. The new draft acknowledges that

Both the corporate and individ-ual minimum taxes would be "al-ternative" taxes. Taxpayers would

greater.
The House is expected to vote United Again ines and the union representing its pilots agreed to resume contract lower rates as part of tax revision negotiations on Monday in Chicago, as the pilots continued their strike against the largest U.S. carri-

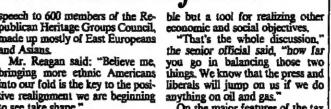
Peter T. Kilborn of The New York Times reported from Washington: President Reagan has decided that, under his tax revision propos-al, only families with more than \$70,000 of taxable income would be subject to the highest tax rate of 35 percent, an administration offi-

that Mr. Reagan wants to use his tax overhand as a means of gather-ing political support for Republi-cans among blue-collar and ethnic

This was underscored Friday in a

Los Angeles Times Service United says it needs to reduce LOS ANGELES - Internal pilot costs to remain competitive.

> disputing notification that they owed additional taxes, IRS officials said Friday. After it was deter-mined that the businesses were correct, their letters were destroyed. An IRS spokesman, asked how the taxpayers were to interpret the lack of response, said: "I would say, 'No

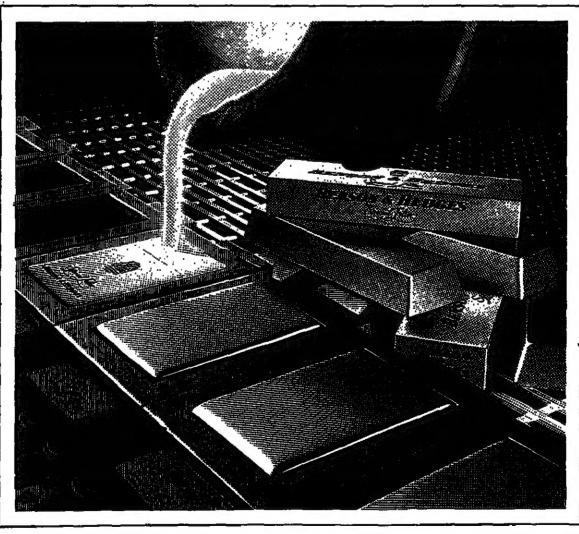


On the major features of the tax plan, the senior official said that the president had decided against phasing in a reduction of corporate income tax rates from 46 percent now to 33 percent over several

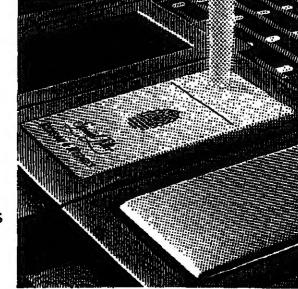
that the navy has acknowledged The official also said the president was committed to phasing in Only one major provision of the an increase of the personal tax exemption, now \$1,040. The Treasury last autumn proposed making it \$2,000. Instead, to avoid revenue losses the exemption will be fixed at \$1.500 in the first year and raised to \$2,000 over several years. Meanwhile, Citizens for Ameri-

ca, a contribution-supported Reagan lobbying organization, reported that it was planning a national campaign to seek support for the





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A Chapter Ends in Italy

predominant Christian Democrats and the small Socialist Party of Prime Minister Bettino Craxi has been confirmed and strengthened; it will dominate Italian politics in the coming months, and perhaps for years. The Communists suffered a telling defeat at both national and the local levels. This, in summary, is the meaning of the regional, provincial and municipal elections of May 12.

Mr. Craxi is likely to stay on for some time with the help and toleration of the Christian Democrats. In August he will have been in office for two years; only two other governments in the republic's 40 years have had a comparable life span. When he took office, Mr. Craxi said he intended to last three years. The prediction was widely ridiculed at the time but is taken seriously now.

A fellow Socialist, Sandro Pertini, the 88year-old president of the republic, is less likely now to win re-election. His seven-year term is almost over. The presidential election will be held in parliament late next month and the Christian Democrats are claiming the presidency again.

They will argue that there is no point in having Socialists in the country's two highest positions. Mr. Craxi, whose relations with Mr. Pertini have never been good, will agree, especially if it means a Christian Democratic commitment to prolong his stay as prime minister. The Communists have been Mr. Pertini's strongest backers.

The front-runner among the Christian Democratic hopefuls is Arnaldo Forlani, 59, a former prime minister and foreign minister. He has long strongly advocated alliance with the Socialists and opposed the "historic compromise" — the policy of cooperation with the Communists advocated by Aldo

killed by the Red Brigades in 1978.

few voters actually switched party alle-giance. The Socialists have won 13.3 percent of the vote in the regions, a gain of 0.6 percentage points from the previous regional elections in 1980. The Communists polled 30.2 percent, a loss of 1.3 points from 1980. The Christian Democrats, although they have been declared the principal winners by friend and foe, took 35 percent, down L8 points. Their success lay in the fact that they came in far ahead of the Communists and did better than at their recent low points.

The strength of the alliance between the Socialists and Christian Democrats was tested and found to be solid in the cities, many of which had been governed by Communist-Socialist coalitions. Mr Craxi and Ciriaco de Mita, the Christian Democratic Party's secretary-general, agreed before the elections to replace these leftist coalitions with alliances of their own wherever possible.

The Communists' countrywide decline was pointed up by the fact that leftist voters in the cities did not flock to them to compensate for the desertion by the Socialists. In Rome, which has had a Communist-led city government for 10 years, the Christian Democrats came in first and will head the city government. In many other cities, new local government coalitions involving Socialists, Christian Democrats and the three other parties represented in the national government will be negotiated. The Communists' domination of the country at the local level, which lasted 10 years and compensated the second-largest party for its exclusion from the national government, is over.

INTERNATIONAL HERALD TRIBUNE.

Israel: Apparently Guilty

gally acquired 800 nuclear bomb triggers from the United States is that it did not know that the shipments needed a license, that it cannot reveal why it needed the devices but would swear in writing that the purpose was non-nuclear, and that it will, if asked, return the large number of switches not yet consumed.

Sad to say, a confession of guilt leaps from these responses. The United States deserves better from an ally, and the cause of nonproliferation requires a concerned reaction.

The tiny switches, called krytrons, can deliver a precise amount of electrical current in as little as a millionth of a second. They are said to have some nonmilitary uses - in oil exploration and high-energy lasers, for example. But they are most valuable, although not essential, as nuclear bomb triggers, which is why their export is carefully policed. They are produced by only one American manufacturer, which takes care to warn purchasers against export-

A federal grand jury in California has indicted a businessman, Richard Kelly Smyth, on charges of illegally exporting 800 krytrons to Israel in batches of 10 to 50 between 1980 and 1982. Israel's Defense Ministry acknowledges receiving them, denies complicity in smuggling and censors news about the affair.

Obviously, Israel has no innocent explanation. If the purchases were inadvertently illegal and for permissible purposes, it would apologize, state the purposes and request a retroactive license, not propose giving back the not usually proof of innocence.

The problem now is how to balance indigna-

tion with respect for an ally. When a Pakistani

agent was convicted of a similar evasion last year, the Justice Department actually helped to cover up the agent's connection to a friendly government, aborted his shipment and sent him home. But the United States also tightened up its export controls, and some members of Congress urged a law to deny aid to any nation that circumvents them.

This policy of harassment is useful to retard the spread of nuclear weapons. It is at best a delaying action, but every year gained buys time for diplomacy. Even in building their nuclear "devices." Pakistan, Israel and other nations take care to preserve the constructive fiction that they are not quite weapons. That fiction at least prevents them from presenting their neighbors with an open threat of nuclear war, and reduces the provocation to other nations to build nuclear weapons of their own.

Israel recognizes the value of this much restraint. It promises not to be the first to "introduce" nuclear weapons into the Middle East. By its reaction it has shown how provocative an adversary's buildup can be: When it learned in 1981 that an Iraqi reactor could

Thus the world has managed to stigmatize nuclear weapons as still different from all others. Everyone knows that any number of nations are nonnuclear in name only. Yet as long as their arsenals are relatively primitive and unacknowledged, there is hope of averting nuclear wars. To preserve the stigma, signers of the nonproliferation treaty need to be closely policed, while non-signers, like Pakistan and caught improving their "devices," they have to be shamed and spanked.

make weapons, Israeli planes destroyed it.

- THE NEW YORK TIMES.

The Israelis have said that some krytrons have been used for military purposes but only for research with conventional weapons specifically, range-finders using lasers. They have also said that those krytrons still in inventory, presumably unused, will be returned to the United States. How about the others?

Both Israel and Pakistan belong to the short list of countries that possess unacknowledged nuclear weapons or are trying to build them. The evidence suggests that Israel has for many years had weapons in the final stages of assembly, capable of being completed very quickly in an emergency. Pakistan is not nearly as close to having weapons, but, despite denials, is clearly moving toward them. Both have nuclear laboratories and reactors that they refuse to open to international inspection, the basic safeguard by which countries demonstrate intentions regarding nuclear weapons. Neither has signed the nonproliferation treaty.

Both American law and common sense require a high level of U.S. vigilance to maintain stringent control of exports that might prove

1910: So Much for Halley's Comet

PARIS -- Comets' tails, if they behave as that

of Halley's comet did [on May 19], need not

disturb even the most timid when they whisk

over the terrestrial sphere. The earth, there is

every reason to believe, passed through the tail of the comet, and, despite careful preparations

and vigilant attention, there was practically

nothing to record. Registering instruments re-corded no variations. Temperature and atmo-

spheric pressure seemed normal. And then,

here in Paris, light rain began, certainly the

most normal of all natural phenomena this

year. In fact, nothing to remark.

PHILIP M. FOISIE WALTER WELLS SAMUEL ABT

FROM OUR MAY 20 PAGES, 75 AND 50 YEARS AGO

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useful to weapons builders. The international effort to dissuade governments from building these weapons has been on the whole successful over the years, but it has required a great deal of hard work by politicians, diplomats and, as in Los Angeles, policemen and prose-cutors. That work is necessary.

Each country that obtains these weapons becomes a reason for others to attempt to get them. India's explosion of its nuclear "device" in 1974 - India claims the thing was peaceful, not a weapon - became an incitement to Pakistan to match it. Both Pakistan and Israel are in regions of great tension and longstand-ing hostilities. The United States has to apply the same rules to both. Having failed to catch the illegal shipments to Israel, unlike the simi-larly illegal shipment to Pakistan, the United States must now ask to have these devices returned - all of them. These krytrons are a small element in the struggle to prevent nuclear proliferation, but in this endeavor even the small elements are crucial.

1935: 51 Die as Russia Loses Plane

MOSCOW - Broken metal scattered in fields

and piled up in a demolished farmhouse was

all that remained of the world's largest air-plane, the Maxim Gorky, which crashed [on May 18], snoffing out 51 lives. Tribute was

paid to the crew as mute evidence of the wreckage disclosed that the switches on all

eight motors had been cut, indicating that the pilots had cut the ignition after the collision with a stunt plane above the Moscow airport

to prevent the explosion of the fuel tanks.

explosion that rent the plane into three parts.

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ere was no evidence as to what caused the

- THE WASHINGTON POST.

'Don't you feel better now that you can marry whites?' Lo, America's President Turns Into a King P ARIS — When the president of the United States travels abroad, his tasters precede him, By William Pfaff

trying the food he is to eat, overseeing the prepara-tion of the banquets he will attend. At the dinner

given by West Germany's president in Bonn on May 4, American security men told German offi-cials where they could and could not move about. for 20 minutes because the U.S. Secret Service would not move President Reagan's backup car. Jews protesting Mr. Reagan's Bitburg cemetery visit were dragged away from the Bergen-Belsen concentration camp on Secret Service orders. These U.S. personnel were like Roman legionnaires in a foreign country" a German said. Another official said, "They behaved like apes."

What does this remind you of? When Louis XIV, the Sun King dined at Versailles, an equery tasted his food in the kitchen. The king's meat—la viande du Roi - was delivered from kitchen to table, across a courtyard, preceded by two royal guards, an usber, the maître d'hôtel with his stick. the gentleman-servant of the pantry, the general supervisor of same, the assistant supervisor. Then came the meat, and after that a second equerry and two more guards. A courtier encountering the meat on its way was obliged to remove his hat and bow

to what the king was about to deign to eat.

The founding fathers of the American republic considered setting up a monarchy but decided, in all gravity, not to do so. George Washington refused a crown. He was too modest - or he merely saw that the time was not yet ripe.

Today, in fact but not in name, the United States has a king (or an emperor) surrounded by pomp, protocol and protection that would have the American constitution. There are courtiers still fawning, one fears - and courtiers' courtiers.

this: At times the Soviets simply re-

fuse to take yes for an answer.

From 1949 until early 1954, nearly a year after Stalin's death, progress in

the talks was imperceptible. Then the

three Western powers, along with Austria, made a stab to finish the

treaty. They yielded ground, offering

to accept the Soviet version of all five

remaining articles. In an amazing feat

of diplomatic chicanery, Soviet For-

eign Minister Vyacheslav Molotov

No, he could not accept his own version of all outsanding articles. Rather he added as a kicker the new

demand that Soviet military occupa-

tion of Austria continue indefinitely. (In April 1946, Mr. Molotov had told

then U.S. Secretary of State James Byrnes: "It might be necessary to

leave troops in Austria for another year" — that is, until early 1947.)

Senate Foreign Relations committee

how "these new Soviet conditions made a mockery of the treaty." They

were turned down flat by Austria and

the West. When the Soviets are not

prepared to advance negotiations, no

amount of Western pleading or even

never ends until the final signing.

The last phase of any negotiating

process is always the most intense and generally the most important. The Soviets realize this well, and

commonly lay heavy demands in the

final hours. As Mr. Dulles put it lat-

er: "They astutely take into account any weaknesses of their opponent, such as impatience to get the negotia-

'agreement' as a success, without re-

gard to the contents or dependabili-

ty." The only way to counter is to hang tough, to wait for another win-

dow of opportunity to open.
In April 1955 this happened. The
Soviet government suddenly invited

representatives of the Austrian government to Moscow. The Soviets' re-

newed willingness to bargain was

probably related to events then going

cluding the granting of sovereignty to the Federal Republic of Germany, the creation of the Western European

Union and, most important, the entry of West Germany into NATO. Whatever the cause, the result was

on beyond the Austrian treaty, in-

Another lesson: The bargaining

concessions can bring results.

John Foster Dulles later told the

refused even this.

There is the mighty and dreaded Washington press corps to chronicle every mood and humor in the royal progress, every step and misstep, to search for every inconsistency between what the August Personage, his scribes and his ministers say today and what they said yesterday. Ostensibly these reporters are the proxies and protectors of the people, like the aristocrats always present at royal births to witness to legitimacy; actually they
give further testimony to the quasi-divinity of the
figure to whom their professional lives are devoted.
But the president of the Swiss Confederation.

which is not a global power but not an inconsiderable one either, jostles with other guests to get his coat from the cloakroom at concerts. The president of the French republic takes his friends to dinner in restaurants and leaves the quality of his food to the chef. The queen of England goes out with a detec-tive to accompany her, and the hear to the throne

gets knocked off his horse at polo.

It was not so long ago that such things happened in Washington — in republican, pre-imperial Washington. Harry Truman used to take brisk walks through the city. A recent letter to a newspaper told of the writer's father driving under the White House portico in the 1930s to put his car's top up in a rainstorm. An usher came to the door politely to inquire what he wanted.

Ah, the reader may say, but times today are different. They are; but not that much. There are terrorists today, but there were terrorists yesterday, and the great and murderous American Nut, who shoots famous people to give a little meanin kill Harry Truman, but he went on taking walks.

Franklin Roosevelt was attacked in 1933 and Chi-

Garfield, and McKinley were all shot.

Terrorists are nothing new. Between 1890 and 1914 assassins killed the empress of Austria, the president of France, the king of Italy, the president and vice president of Mexico, the king of Greece, the prime minister of Spain, President McKinley and the archduke of Austria. That is a more imposing record than Colonel Qadhafi, the PLO, the Bulgarian secret service and the Baader-Meinhoff

gang can claim, all together. What is so new in the American situation that the head of the executive branch of government has to be given the obsequious attention and obsessive protection of a monarch, while allied chiefs of state are treated as vassals, expected to bow to the king's meat — or to his backup limousine? There is an intelligent and experienced vice

president, and a line of succession assuring that America would have a president even if a dozen men and women were assassinated in turn. There are, to be blunt, plenty more where this one came from. The halls of Congress and the statehouses are crowded with people who want desperately to be president—and have the qualifications, such as are. A new election comes every four years. What has changed in American life that Ameri-

cans should pay such servile, even obscene, attention, then, to the presidential incumbent, his wife, his entourage? Mr. Reagan, Mr. Carter, Mr. Ford
—these are ordinary and decent men placed by the people, for a few years, at the top of the insecure pile of American politics. Why are they treated like gods? Who is being flattered or appeased? The people themselves? Is that what it's all about? Is it

national ego, self-adoration, self-aggrandizement? I don't know, but I think it is time that it stopped. ided *le Roi Soleil* and appalled the authors of to his life, has always been with us. Puerto Rican Nationalists attacked Blair House in 1950 to try to

With the Soviets, You Don't Negotiate in a Hurry

WASHINGTON — Late in 1949 the Soviets threw in a new is-By Kenneth L. Adelman and Charles A. Sorrels Mr. Adelman is director of the U.S. Arms Control and Disarmament Agency. sue to obstruct negotiations on Austrian sovereignty. They demanded re-Mr. Sorrels is senior policy adviser to the agency. This is the second of two parts. payment for dried peas supplied to starving Austrians by Soviet troops appeared ready to agree to pull back if the payments could have been toall Soviet forces from Austria. -which in fact had been taken from German Wehrmacht stores to Vienna. It quickened during the first half of May 1955 and culminat-- as part of postwar relief due to Moscow. When Austria asked how

much Moscow wanted for the dried ed in a treaty on May 15. No mention was made of dried peas.

The main stumbling block was the peas, no reply was forthcoming. The rock of Sisyphus rolled down again. Britain, France and the United States were learning the hard way about negotiating with the Soviet Union. One hard-learned lesson was

age-old one, reparations. In Vienna the Soviet Union still wanted to re- the reparations amounts on the debit

tally discontinued." But, of course, siderably and, most important, com-pletely got rid of Soviet legal rights over Austrian assets, and of Soviet

occupation forces in Austria. These were the large entries on the assets side of the ledger, to balance

A final lesson is that Soviet mo-

tives in agreeing to a treaty may be

neither benign nor evident. The dramatic shift in Soviet policy

before, at the foreign ministers' meet-ing in Berlin, the Soviets had hard-

ened their position to the point of

refusing their own provisions. They settle up only when they decide to settle up, for reasons of their own.

little better today than we did then.

Perhaps Moscow wanted to keep the

Western zones in Austria from enter-

ing NATO. Perhaps it was in part to

assure that Austria would be truly a neutral nation wedged between West Germany and Italy. Perhaps it was the opening gambit by Nikita Khru-shchev in his "peace offensive." The Soviets wanted to undermine

NATO and Western public support for increasing delenses by offering

Europeans peaceful, united Austria

What were the reasons? We know

Because we believe that reducing nuclear weapons is such a crucial goal, it is easy to grow impatient with the negotiating process.

tain, for up to 30 years, most of the valuable Austrian oil properties, and it wanted to own in perpensity the Austrian Danube chiming industries. Austrian Danube shipping, including its docks. In Moscow in April the Soviets reached an economic accord with Austria that included Austrian payment of 10 million tons of oil to Moscow over 10 years, \$2 million for in April and May 1955 came as a Danube assets and \$150 million in surprise to the West. Just the year return for other "German assets" in

Austria. Everything seemed set.
But then again, it was not. At the
last minute the Soviet representative in Vienna refused to modify the text of the treaty to reflect the Austrian-Soviet accord reached the month before. In effect the Soviets wanted to be free to reoccupy Austria, based upon asserting remaining legal rights economic assets there.

On May 10, 1955 — a mere 5 days before the scheduled signing ceremo-nies — Secretary Dulles took a valiant decision: No way. He would not come to Vienna, and America would not sign, unless the treaty was modified to incorporate the Moscow economic accord of April. At the last moment the Soviets consented.

Yet another lesson: No treaty is perfect or controversy-free.
In the end Austria did in effect pay reparations to the Soviet Union contrary to basic policy of the United States and Britain, and contrary to what the Soviets had formally agreed at Potsdam in August 1945. Not unexpectedly, this became a tion over or willingness to treat any

bone of contention in the ensuing Senate hearings. Senator Mike Mansfield told Mr. Dulles. "I am going to vote for this treaty, Mr. Secretary, but it seems to me that it is an extremely high price for a friendly, democratic country such as Austria to pay." Senator Hubert Humphrey made a similar point: "My concern, sir, is registered because of the drain of a certain amount of commoditie to the Soviets in the form of what you may call payments or reparations

Again Secretary Dulles faced the issue squarely. "It is not perfect in that respect. We would, of course, have been much happier and the Austhat Moscow was willing to move. It trians would have been much happier

States. They also sought to discourage West German rearmament — a constant, then particularly poignant Soviet fear - as a critical component of NATO's forward defense.

we were wise enough to strike a good, even if not perfect, deal. Thingy years later it still stands the test of time as a later it still stands the test of time as a connection, its dependence on Soviet good deal. That is no mean fear, espearms and its professed devotion to cially in the postwar history of negotiating with the Soviets.

We hope that someday we can attain an equal level of success in our efforts to greatly reduce nuclear weapons and increase stability in the world. American and Soviet negotiators in Geneva have met together for sell trucks, small boats, light aircraff about six weeks to discuss arms con- and other items to Iran. trol issues. The negotiations are

scheduled to begin again soon.

Because we believe that reducing nuclear weapons is such a crucial goal, it is easy to grow impatient with the process — to want to sign an agreement in several months or a year's time. Certainly the American It does not want Iraq to lose. people and others place high hopes on our achieving quick results. That desire is not surprising, but we should not allow it to pressure us into hasty moves or unwise schemes.

Certainly, if our 30-year-old success in Austria has taught us any-thing, it is that reaching effective agreements with the Soviet Union is a

peace is not only better than war, but infinitely more ardnous." Our experience in negotiating Austria's freedom makes this clear. Thirty years later we find ourselves pursuing an even more ardnous task - ridding our world of the nuclear threat and ushering in a new era of peace and stability. If we heed the lessons of the years leading to 1955, our efforts can be even more promising.

International Herald Tribune.

is Islamic fundamentalism in general and the Iranian regime in particular.

Mr. Hamdoon claims — and experts who have seen the document ive no reason to doubt him - that the map was taken from captured Iranian revolutionary guards. If nothing else, the map, and the use the ambassador is putting it to, are graphic reminders of the Middle East's endless potential for upheavant for sometimes subtle and sometimes sharp realignments; for the posing of new threats from new directions, as

When Iraq.

Speaks Up For Israel

By Philip Geyelin WASHINGTON - "We must

W ASHINGTON — "We must use our machine guns ... to free Jerusalem ... The day will come that everyone wishes to be a resident of [Jerusalem] ... Israel must be banished from the face of the Earth."

Those jolly exhortations are printed around the edges of a brightly colored map of the Middle East. Copies by now should be in the hands of every member of Congress and the

of every member of Congress and the key people at the State Department. The words alone would suggest an

Israeli effort to unmask the true pur-poses of the PLO. But the distributor is Nizar Hamdoon, the Iraqi ambas-

reflects a positive side tit.

sador to the United States. His target

Mr. Hamdoon's map

U.S.-Iraqi relations.

well as of new opportunities. The war between Iraq and Iran has raged on and off for four and a half

years with neither side demonstrating the ability to win conclusively. Yet Mr. Hamdoon is not alone in his concern over the larger aims of the ruling Shiite fundamentalists in Iran. The tracing by U.S. intelligence of

devastating terrorist acts in Lebanon through Syria to Iran suggests that the Iranians do not have to win the war to be a menace to the area. Shiite extremists are an active threat in Lebanon. American as well as Iraqi ana-lysts share a worry that Iran may take out its frustrations in the war with

Iraq by making a move on Kuwait. Thus a prominent American Arab-ist finds Mr. Hamdoon's map "very interesting," if only in the sense that it brings the fanatic public metoric of lamic fundamentalism into tight locus. That Israel is on the Iranian hit list is no surprise. So are almost all of America's Arab friends, most nota-bly the monarchies and sheikhdoms sitting on the vital oil resources of the Gulf. But Iranian fundamentalist indoctrination has to be running deep when the ayatollah's revolutionary guards are carrying into battle so explicit a statement of their mission.

You would expect the map to show its five arrowheaded green-and-yel-low bands sweeping out of Iran and converging on Baghdad. You might not expect to see three huge arrows thrusting westward at Jerusalem, or to find the Iranian future for the Gulf conveyed by designation of Saudi Arabia on the map as "Arabstan."

as an appealing neutral alternative to militarized alliance with the United The conclusion that official Washington is being invited to draw from this bit of evidence is that Iraq stands as a vital bulwark defending Ameri-can interests in the Middle East, incinding not only the Moslem ele-

Iraq's objective is modest, Mr. Hamdoon insists. With its Moscow nonalignment, it has no expectations of material U.S. support. But it would welcome a shift of U.S. policy away from strict "neutrality." Specifically, it would like America to use its influence on Europeans, Japan and others of its friends who continue to

With an eye to a post-Khomeini Iran, the Reagan administration has been careful not to choose sides. So a conspicuous "tilt" to Iraq now is unlikely. U.S. policy, which has yet to be put to a test by the inconclusive ebb and flow of battle, is a negative:

But Mr. Hamdoon's map reflects a positive side to U.S.-Iraqi relations that few would have forecast four years ago. Then Iraq was seen as the instigator of the war with Iran, the shelterer and fomenter of terrorism. By the time full diplomatic relathing, it is that reaching effective agreements with the Soviet Union is a long, hard road. Worthwhile results do not happen overnight.

George Bernard Shaw wrote that peace is not only better than war. conflict. It had largely rid itself of the "terrorist" image. It had moved clos-er to restoring relations with Egypt and identified itself more clearly with

the "moderate" Arab camp.
That it should now be presenting itself, for whatever reasons of expedi-ency, as a credible line of defense against threats to Israel's security is one more sign of that never-ending Middle East potential for change. Washington Post Writers Group.

LETTERS TO THE EDITOR

congestion and stated that "among the causes of the Nigerian Port Auth-Nigeria's Crowded Ports

In "Nigerians Prevent Unloading of Emergency Food for Chad" (April 5), it was reported that officials of the UN World Food Program had com-plained that ships loaded with emer-gency food aid for more than 1.5 million hungry people in landlocked Chad had been prevented from un-loading at Nigeria's main port. In a special report on Nigeria (March 12) you noted Lagos port

Letters intended for publication hould be addressed "Letters to the should be addressed Editor" and must contain the writer's signature, name and full ad-dress. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts,

ority's organizational problems are the following: the simultaneous arriv-al of delayed 1984 imports, a million tons of fertilizers for the coming planting season, large amounts of food aid for Chad and Niger, and Nigeria's own food imports. Each category of goods is deemed urgent."

Apart from pointing out that the March 12 report explains the problems that the Nigerian authorities face (and are doing all in their power to sort out) are organized in the power. to sort out), we consider it necessary to reiterate Nigeria's commitment to the well-being of the African conti-nent. It is in view of that commitment nent. It is in view of that commitment that the head of state, Major General Mohammed Buhari, promised in January 1985 to cooperate with the United States by providing port facilities for transit of relief materials to drought-affected countries.

In addition to Lagos ports, the Ni-gerian authorities have advised ship ping companies to make use of Port Harcourt and Calabar ports, which are relatively less congested.

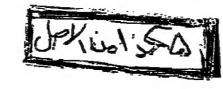
They also enjoin the agencies concerned to notify or apply in time to the authorities to facilitate the clearance at ports or through the land

borders with Nigeria's neighbors. M.O. LAOSE, Press Attaché. Embassy of Nigeria, Paris.

A Protesters' Memorial?

As regards the suggestion by Tom Hayden, the California legislator, for a monument to be erected in honor of America's Victnam War protesters (People, April 26), I agree with the idea of a monument, but it might best be placed in Red Square.

FRANK MCGEARY. Bethioua, Algeria



By Philip Con

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Speak Nicaragua Steps Up Raids on Rebels For less On Honduran Border, U.S. Aides Say

New York Times Service

Control title TEGUCIGALPA, Honduras -Hostilities along the Nicaragua-Honduras border have widened dramatically in recent weeks, ac-cording to U.S. military and diplomatic officials here, with Nicaraguan troops crossing the border for the first time in force to pursue rebels operating from sanctuaries

in Honduras. The U.S. officials said that the troops had clashed repeatedly with the Honduran Army and that their artillery bombardments across the border had forced up to 1,000 Honduran civilians to flee their villages. They added that groups of up to 200 Nicaraguan soldiers at a time had been seen in Honduras.

In Managua, the chief of intelli-gence for the Nicaraguan Army said in an interview that shelling and skirmishes across the border

The intelligence official, Com-mander Julio Ramos Arguello, said

"In this sort of fighting, it is very difficult to say, 'Don't fight on that side,' "Commander Ramos said. He added that the Nicaragnan government had warned Honduras to force the rebels back from the border, since the proximity of rebel camps to Nicaraguan territory made it impossible "to avoid that once in a while a bullet goes across the border.".

U.S. and Nicaragnan officials agreed that Nicaragua's Sandinist government troops had scattered the rebels from their stronghold. The major rebel headquarters,

were unavoidable as long as Hon-called Las Vegas, in south-central duras allowed the U.S.-backed Nic-Honduras, was disbanded this aragnan rebels, known as "con-month and groups of rebels have

PHILADELPHIA - Mayor W. Wilson Goode has increased police surveillance of the group MOVE because of fears of reprisals by its members and sympathizers following the police attack on MOVE headquarters that left 11 persons

There have been threats and there are continuing threats," the mayor's spokeswoman, Karen

Warrington, said Saturday.

The bombing of MOVE head-quarters May 13 led to a fire that destroyed 53 homes and heavily damaged eight others. The 11 per-sons killed were presumed to be

In a related development, the U.S. secretary of housing and urban development, Samuel R. Pierce Jr., has pledged federal aid of \$1 million to help the estimated 270 residents left homeless by the fire.

that police had begun surveillance of two other fortified MOVE to build new homes. He said \$5 houses. It was not known how million was needed to construct the many people lived in the houses.

for additional violent confronta- said, would be needed for unanticiof revenge" were possible.

separate interview with ABC Network News. He said there had been "threats of all kinds already against the lives of many people, including

the mayor." The fire commissioner, William Richmond, also said his life had

Fourteen known MOVE members are in five Pennsylvania prisons. Nine of them are serving sen"I was deeply stricken," Mr.
tences in connection with the fatal Heinz said. "It was a said, even shooting of a police officer in a terrifying sight."

confrontation in 1978.

Mr. Specter said: "It's over-Mr. Pierce, who toured the dev-

astated area Friday by foot, said like a war zone." the \$1 million in federal aid was to be used for construction of new homes and rehabilitation of damaged ones. Additional aid, consisting mostly of Housing Department headquarters ended Friday. subsidies, is to provide temporary Though authorities had said the housing while the area is being reself-described "back to nature"

Housing Department, aides said.

WORLDWIDE ENTERTAINMENT

THE MOST FAMOUS NIGHT CLUB IN THE WORLD

tras," to operate from camps on the moved northeast along the border in search of new avenues for strikes

that rockets sometimes crossed the poorly marked border into Honduras and that Nicaragnan infantry battalions "might have" conducted thrusts across it.

Threats in Philadelphia Cited by Mayor, Others

dead, a spokeswoman said.

MOVE members.

Mayor Goode's office confirmed

T believe that there is a potential mish them. The other \$1 million, he

tion between MOVE members and pated expenses. the city," the mayor told the Philadelphia Daily News. He said "acts lion might come from state aid pro-We have a very dangerous

group here," Mr. Goode said in a burgh declared the neighborhood a diesster area Mr. Goode said he thought the

reconstruction project could start by early July and, "by working day and night and weekends," be finished by Christmas. Mr. Pierce was joined on his

walking tour Friday by Pennsylvania's two U.S. senators, Arlen Specter and John Heinz.

Samuel R. Pierce Jr.

Mayor Goode estimated that a

total of \$3 million would be needed

homes and \$2 million more to fur-

The mayor said he hoped \$5 mil-

grams that would be put into effect

if Governor Richard L. Thorn-

whelming, hard to believe. It looks

The senators, both Republicans, refused to criticize the police for the bombing.

The search of the ruins of MOVE headquarters ended Friday. group had semiantomatic weapons. The \$1 million comes from a none was found in the building. "discretionary fund" at Mr. Police said they found two shot-Pierce's disposal as head of the guns, one nile and three pistols.

(UPI, NYT)

440 F

300 F

in search of new avenues for strikes into Nicaragua, the officials said.

U.S. officials said that the Honduran Army had proved ineffective in containing the Sandinist incursions. They said that the Hondurans had been hampered, by their lack of adequate troop helicopters, maps and communications.

The Honduran military is undergoing an intensive U.S. training program. The United States is providing \$62.4 million in military aid to Honduras this year and is pledged by treaty to protect the country against invasion.

In a confrontation last week near the Honduran town of Arenales, U.S. officials said, one Honduran soldier was killed and four were wounded in a firefight with a San-dinist patrol inside Honduras.

Although the Hondurans have a well-regarded air force, trained by Americans and equipped with French, U.S. and Brazilian planes, they have been reluctant to send air power into the mountainous border area, U.S. military officials said.

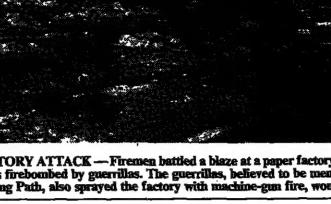
The officials said that the Honduran pilots did not have navigational maps of the area and were wary of Nicaraguan patrols armed with Soviet SAM-7 surface-to-air

In addition, they said, the Hondurans fear the domestic political turmoil that might result if there is a further widening of the fighting. U.S. officials said that Honduras had been slow to make an issue of the Sandinist border crossings be-cause they were "embarrassed" that they cannot control them.

In Panama last week, the Nicaraguan deputy foreign minister, Victor Hugo Tinoco, said that Nicara-gua had asked the Contadora group of four Latin American countries to send a team to investigate the recent border clashes. The Contadora group, comprised of Mexico, Panama, Colombia and Venezuela, is seeking a peaceful resolution of conflicts in the region. Meanwhile, both U.S. and Nicaragnan officials said that the battle

against the Nicaraguan rebels. Commander Ramos said that the Sandinists had counted 1,200 guerrilla dead and wounded in the past two months and that 90 percent of the forces operating in the border area — estimated at 10,000 to 15,000 guerrillas - had been driv-

en into Honduras.
Nicaraguan and U.S. officials agreed that U.S. troops had stayed clear of the conflict. About 1,200 U.S. troops share a base with Honduras at Palmerola, in central Honduras, and travel the country on training maneuvers and intelligence-gathering activities.



FACTORY ATTACK — Firemen battled a blaze at a paper factory outside Lima after it was firebombed by guerrillas. The guerrillas, believed to be members of the Maoist Shining Path, also sprayed the factory with machine-gun fire, wounding five workers.

40 Killed in Sri Lanka, **Near Site of Massacre**

COLOMBO, Sri Lanka - Unidentified attackers killed 40 Tamil civilians and burned Tamil houses Sunday in a town near the site of a recent massacre, the police said.

The men and women were killed in Amparai, 150 miles (245 kilometers) east of Colombo. The bodies were buried by commandos of the charge of security in the Eastern

[Sepala Attygalle, the defense secretary general, said reports of large Tamil civilian casualties in the area were "absolute nonsense," Reuters reported.1

The reported killings were the latest in violence between the mostly Hindu Tamils and the predominantly Buddhist Sinhalese majority. Tamils accuse the Sinhalese of discrimination and want a separate state in the Northern and Eastern provinces, where they are a major-

Anmari is near Anuradhanura. where Tamils massacred more than 170 Sinhalese on Tuesday. That attack prompted reprisals that have resulted in the deaths of dozens of Tamil civilians.

■ First Such Large Attack Earlier, Barbara Crossette of The New York Times reported from Anu-

dhapura:
The killings Tuesday marked the first such large-scale assault by the Tamils against civilians in a Sinha-

Witnesses to the attack and survivors of it were sunned and frightened, but they also were angry that a small band of gunmen had been able to operate freely

ing suspicion.

Many people said that local police officers had disregarded threats that were made against Anuradhapura a week before the attack and then ignored frantic telephone calls for help when the gunmen struck.

A woman who saw the massacre of civilians at a bus depot said that Special Task Force, which is in the police disappeared into the station house less than half a mile away "and didn't come out for an hour and a half." Several townspeople said Saturday that some enraged residents had tried later to raise a crowd to stone the police

Villagers near Wilpattu National Park, who tried to summon help when they realized that park rangers were being shot by escaping gunmen, said that a local policeman had told them, "We'll protect

ourselves; you protect yourselves."
Officials in Anuradhapura did not dispute residents' accounts of the absence of the police. Chandra Bandara, the district minister in charge of the region, said that the local police were neither armed nor trained for this kind of attack,

Responding to residents' charges that threats had been disregarded and that no extra security measures had been introduced, the district minister said that the police re-

ceived threats all the time. Anuradhapura, still under curfew, was not alone in its grief or its rage. From Puttalam, 50 miles southwest on the west coast. through Maragahawewa village, a: the gateway to Wilpattu Park, and then the town of Nochchiyagama, the road to Anuradhapura passes through a valley of death. White mourning flags on shops and homes were reminders of other victims gunned down for being in the way of the gunmen.

'Boat People' in China: Some Are Still Unhappy

New York Times Service BELIING - Of the millions of Vietnamese who have fled their country by boat or on foot since the Communist victory in 1975, few momentum had turned sharply have attracted less attention around the world than the 280,000

who came north to China. Among Vietnamese populations abroad, those in China are second in numbers only to those in the United States. Although the overwhelming majority of them are of Chinese ethnic descent, settling down has not always been easy, and years after arriving thousands

elsewhere. A glimpse into the lives of people A gimpse into the lives of pools in China's only refugee community of this has been invested in minority of 10 percent to 30 period of any size was provided recently the 196 state-run farms to which by Poul Hartling the United Na- China has directed most of the ed by dialects as well as by custure of many refugee families to toms. Many were formerly city observe them.

still are actively seeking acceptance

gees, who discussed the matter at a news conference during a visit that included talks with senior Chinese

officials, visits to refugee camps and the signing of a new aid agree-Mr. Hartling, a former Danish prime minister, announced that the United Nations would give an additional \$12 million from 1986 to 1988 to help China resettle the Vietnamese. It would bring total UN assistance to the Chinese au-

since 1978. According to the Chinese, the UN assistance is barely a quarter of what the Beijing government has spent on the problem - more than 600 million yuan (\$211 million).

thorities to more than \$51 million

Mr. Hartling said that the UN agency considered a resettlement program a success when 80 percent those involved were satisfied with their new lives, a criterion that

he said had been met among the Viemamese in China. But he acknowledged that about 20 percent of the refugees remained happy, with a large number still requesting transfer to other coun-tries, mainly the United States, Australia, Britain, Canada or

France. The refusees are concentrated in four Chinese provinces, Yunnan, Guangdong, Fujian and Jiangxi, and in the Guangxi Zhuang autonomous region. At most of the collective farms they form a distinct

rural life difficult, according to of-

ficials in the UN office here. Mr. Hartling spoke highly of the efforts made by China to help the refugees integrate. He said that the greatest success so far had been at the port of Beihai on the Gulf of Tonkin, in the Guangxi Zhuang region, where 11,000 refugee fisher-

men have been established as trawlermen. "They have the same work, they have the same pay, they have the same social and other facilities," Mr. Hartling said. "They are cer-tainly not discriminated against."

But Mr. Hartling and other UN officials said that a major point of friction had been China's strict



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Blast Toll Is 62 In Japanese Mine

YUBARI, Japan - Experts began Sunday to investigate whether sophisticated gas sensors had adequately signaled leakage of methane gas before an explosion that killed 62 men in a coal mine in

northern Japan.

The smell of gas was still strong as a team of 50 policemen and mining experts moved into the pit Sunday, two days after the explosion in the Minami Oyubari mine, police said. The mine, opened in 1970 on Hokkaido island, is Japan's fifth-

largest coal mine and was its most modern. The advanced safety system was installed there after a gas explosion killed 17 men in 1979.



Soviet Plan

Rescuers carry a victim from the Japanese mine. Swiss Banker Found Guilty in Fraud Case

millions of dollars from his clients'

The jury at a Geneva criminal court rendered the verdict late Saturday, finding the banker guilty of 60 charges of fraud and breach of confidence.

Mr. Leclerc, 67, is to be sentenced Monday and the public banking was stummed when the er dipped into any of his clients' prosecutor, Raymond Foex, was expected to demand a maximum chard, was found drowned in Lake from his former clients, many of 15-year sentence.

SO THAT'S THE POOR

YOUR GRACE MEAND

ELMONT GOTTA GET

DOONESBURY

Renters

The five-week public trial concluded the case of Leclerc & Co., a shortly after the closure.

Vate Swiss banker, Robert Leclerc, private Geneva-based bank that the found guilty of diverting the Federal Banking Commission millions of dollars from his clients' closed down in 1977.

The five-week public trial conclude the case of Leclerc & Co., a shortly after the closure.

In 1978, Mr. Leclerc was arrested and spent 15 months in prison despite repeated pleas for his reclosed down in 1977. lease on the ground of ill health. He The commission said an investi-

gation showed a consolidated balance sheet deficit of 394 million Swiss francs (then valued at about \$220 million). The secretive world of Swiss

YOU'RE MARRIENG

FOR SHELTER?

ING INDICTIMENT

OF SOCIETY!

EXCUSE ME, REVERBID ARE

YOU WITH THE

GROUP BEING

eventually was freed on a 500,000-franc bond. In an impassioned final plea to the jury of 10 women and two men, Mr. Leclerc conceded that he had made mistakes but said he had nev-

innocent of any criminal wrongdoing, and said the banking commis-sion caused the clients' financial losses by unnecessarily closing the The jury deliberated for 10 hours

His lawyers argued that he was

before finding Mr. Leclerc guilty of all but 18 charges, hardening two of the charges to "aggravated" breach The public prosecutor was joined

by five lawyers pressing a civil ac-tion against the banker on behalf of money. They accused him of using fraud and deception to conceal 25 from 1970 to 1977.

Mars Probe MOSCOW - The Soviet Union and the European Space Agency have agreed to cooperate in a probe of the planet Mars with a satellite

Europeans,

to be launched in 1988, the press agency Tass has reported. The agency also said that the Soviet Academy of Sciences suggested to the 11 West European members of the European Space Agency at a meeting in Leningrad last week that they participate on a "large scale."

According to the Tass report, distributed Friday, the Project Phobos spacecraft will be launched in 1988 to orbit one of Mars's two natural moons. Phobos is closer to Mars than the

planet's other moon, Demos, and has a diameter of about seven miles (11 kilometers). It is believed to be an asteroid caught in the gravity of

Vyachesiav Balebanov, deputy director of the Soviet Academy's Institute of Space Studies, was quoted as saying, "The chemical composition, temperature, density and dust saturation of the atmosphere of Mars, the characteristic features of the planet and its mag-netosphere will be under distant observation.'

The project will last about 15 months, Tass reported. "The terms and the dates of deliveries of equipment, apparatus and documentation for the Phobos project have been specified in de-tail." Tass said, without elaborat-

ing.

The European Space Agency members are Belgium, Britain. Denmark, France, Ireland, Italy, the Netherlands, Spain, Sweden, Switzerland and West Germany.

·The European Space Agency some of the 4,182 clients who lost members met in Rome on Jan. 30 and approved participation in the U.S. space station project and the million francs in secret accounts construction of a more powerful launcher.



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STATE OF THE PERSON NAMED IN

GERMANY

Industry Reacts To a Lighter **Government Hand**

By Michael Mercalfe

Corporate profits in both public and private enterprises are up, investment continues at a steady, though singgish pace, industrial productivity is improving and the Socialist government's policy of nationalizations and direct interpretation has citating the state way to a work by the government to approve listings on the Paris Bourse of small amounts of shares of the affiliates, leaving the latter free to do as they wish.

What we are seeing is a slow move by the government to approve listings on the Paris Bourse of small amounts of shares of the affiliates, contained the latter free to do as they wish. vention has given way to a more nationalized companies, not a wave

pragmatic approach.
Yet the signals are not all green.
Several large companies vital to
French industry's well-being notably Renault, have swung deeper into the red. Coal, shipbuilding and iron and steel all remain in the twilight zone, while much industrial restructuring in the textiles, chemicals and electronics sectors

remains to be completed. We have a long way to go, the industrial structure is still too rigid, and it may well be that time is running out," said a senior adviser in the Industry and Foreign Trade Ministry, commenting on the government's record in industrial po-

Average life thore 5 Yes

licy as an election year approaches.
With less than 10 months to go before the parliamentary elections, in which the rightist opposition is expected to wrest control of the National Assembly from the Socialists, rumors have abounded in Paris that the administration was planning some moves toward denationalization to gain favor among France's more conservative voters.

PARIS — The scales of French flady denied by government minis-industry, long weighed down by ters, notably, industry Minister losses, state interventionist policies and overmanning, are slowly tip-ministration has nationalized only

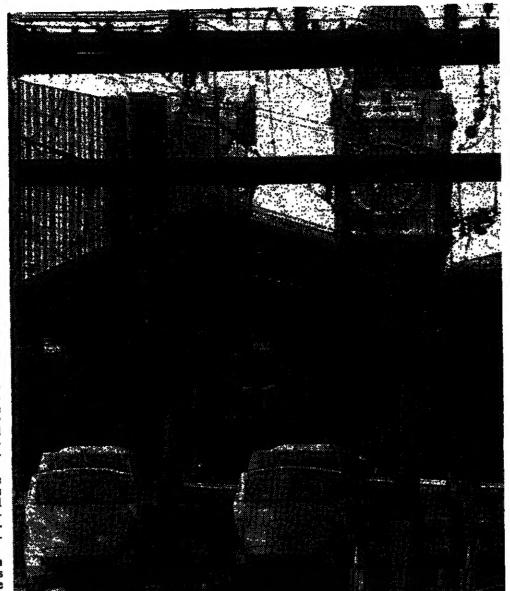
of denationalizations among the powerful parents," noted a stock market analyst, citing the move as an example of the government's more pragmatic approach to indus-

Adhering to its policy of reducing wide reaching state intervention, the administration of Prime Minister Laurent Fabius, formerly more in favor of promoting decentralized decision-making and entre-

An example of this trend was the landmark exchange of electronics assets between the two state-owned groups, Compagnie Générale d'E-lectricité and Thomson, in Septemchaively by the managing parties.

Highlighting the shift away from centralized industrial planning is the decline in influence of the French Planning Organization, which since the postwar years has played a pivotal role in allocating

(Continued on Next Page)



TGVs waiting for departure from Paris. France's high-technology industries: Page 10.

Government Prepares To Defend Its Record

President

Mitterrand,

above, and

Prime Min-

ister Fabius.

"It would be

foolish to do

things different-

fice in the Hotel

Left Bank of Par-

is. Moreover, re-

ferring to his pre-

decessors who served under Mr.

Giscard d'Estaing — Raymond Barre and Jacques Chirac, the may-or of Paris — Mr. Fabius added

that "their solutions on the econo-

my were tried and they failed ... we believe people will not forget

m, will continue rising in a

convinced that there is no serious

alternative to what we are doing."

he added. What encourages him?

"Our opinion polls and intuition,"

Mr. Fabius and his aides insist

that they will not go for a relance

electorale, a widely rumored plan to

expand the economy moderately between now and the March elec-

tions and one that is supported by

the Communist Party and left-lean-

"And we have made progress,"

Mr. Fabius said.

right.

By Axei Krause

PARIS - The Socialist government of Prime Minister Laurent Fabius is gearing up for parliamen-tary elections next March determined to defend its record on what could emerge as the central issue in the campaign — the economy.

That task, according to most po-

litical observers, will be extremely difficult, given worsening unem-ployment, virtually stagnant growth and widespread allegations by conservative opposition leaders that the Socialists lack a credible strategy for spurring growth in the

Le Figaro, a rightist daily newspaper, recently described the econ-omy as in a state of collapse and termed the Socialist record "disastrous." Former President Valery Giscard d'Estaing has called for a more expansionary policy. He also has indicated that he would serve in a new coalition government, assuming conservative parties regain their majority in the National Assembly.

Many observers and surveys pre dict the Socialists will lose heavily, following their tumultuous victory four years ago. However, François Mitterrand is expected to remain president until his term expires in 1988 and has promised to campaign actively.

The man in the middle, 38-year-

old Mr. Fabius, reflects a calm, pragmatic approach to the centerpiece of his government's program, which he terms "modernization" of the economy. He regularly tells visitors, in defending his program, that it will be followed regardless of which parties win next March.

her reducing chronic inflation and building "a modern and competi-tive" French industry. "A lot will depend on [the cooperation] of the French business community," Although Mr. Fabius may be tempted to push for some expansion in the months ahead, most

cies. The earliest time would be "sometime from now," Mr. Fabius

said, and several prerequisites are

involved. He cited the need to bring the country's current balance of payments back into the black, fur-

observers agree that the room for maneuver is extremely limited, "In the absence of concerted European action, a highly

unlikely development this year, a major reorientation of the [French] policy is un-likely, said Wharton Econometric Forecasting

Associates, Inc., a U.S. consulting group, in its May review of world economies. Senior government officials, speaking privately, say that any politically in-

spired move to ward expansion would rekindle expectations of inflation and would backfire immediately, probably causing a sudden weakening of the franc in world currency markets. "Even if we wanted to reflate, we Ministry official.

Indeed, there is general agree-Basically, the Fabius plan carment among private forecasters, bodies nationwide expansion of such as Wharton, and international training and education programs, agencies, such as the Organization research and encouraging invest-ments in private and state-owned for Economic Cooperation and Development, that the government is industries, with a view to establishon the right track, even though, as ing "equal opportunities and justhe OECD recently noted, France's tice" for the largest number of citidomestic demand is likely to grow zens. It also assumes that unemployment, now about 2.3 milat only half the combined rate of with a restrictive fiscal and mone-

the next year.
On the positive side, the govern ment has reduced inflation from an annual rate of just under 14 percent in 1981 to 6.4 percent. The current account in the balance of payments could wind up in balance this year, despite a deficit of 16.8 billion francs in the first quarter. Productivity and corporate profits have grown substantially, which is relected in booming stock markets

in Paris, Lyon and other cities. Deregulation of the banking system is starting, along with partial privatization of nationalized industrial companies. Interest rates have fallen somewhat. And the budget deficit has been kept to just over 3 percent of gross domestic product.

There are constraints, and we cannot spend more than we carn -(Continued on Page 10)

The Voices of the Opposition

Barre: End the Controls

the beginning of 1985 must not be restricted to the observation of a number of relatively satisfactory results that could lead to the impression that it is developing favorably. It is necessary to draw from this situation, as clearly and objec-tively as possible, the positive and negative aspects that it contains.

In April 1983, the government decreed a complete turnabout in throughout the world and to a the economic and social policies slower rise of labor costs, but most that it had initiated in 1981 and was of all, it is due to price controls of tion of the situation that had the control of public utilities rates of the force making a part to the devaluations as well as to the limit the devaluations are the devaluations as well as to the limit the devaluation as the devaluation are the devaluation as the devaluation as the devaluation are the devaluation as the devaluation as the devaluation are the devaluation are the devaluation are the devaluation as the devaluation are the deval morestionably successful in put-most of the industrial products listof the franc within a period of 18

der the former government of Presi- main economic partners has not dent Valery Giscard d'Estaing,

By Raymond Barre
AN ACCURATE estimation of the economic struction in France at the horizont of 1995 in France at the horizont of 1995 in France at the horizont of 1995 in the cut, that the balance of current accounts is nearing equilibrium and that the franc's rate of exchange has been stabilized within the European Monetary System. Yet, these results are fragile and many negative factors remain as a threat to the future.

The drop in the rate of inflation is due in part to disinflation wage increases. This last factor has months. When we compare the re-sults of 1984 to those of 1982, we ployment. Yet, despite all these ntrols, the difference in the rates Mr. Barre was prime minister un- of inflation between France and its been reduced to a great extent (2.1



Raymond Barre

percent in March 1984 against 2.9 percent in March 1981 after having amounted to 6.2 percent in March

(Confinued on Next Page)

Chirac: Curtail the State

By Jacques Chirac

cialist medicine, whether it be ex-pansion through budget deficits and inflation, as in 1981 and 1982, or a forced return to ansterity, is no core for what ails France. The latest economic indications are proof

According to these figures, eco-nomic expansion in France did not reach 2 percent, as some were too quick to announce, but only 1.5 percent Furthermore, the National institute of Statistics and Economic Studies has forecast a national growth of 1 percent for 1985, which is 1 to 2 points lower than the expected growth of most of our neighbors.

As for prices, here, too, the Socialist government was too hasty in

France has not managed to Mr. Chirac, the mayor of Paris, is achieve a full recovery in its bal- a leading member of the Gaullist

claiming victory. The government AS WE APPROACH the middle of the year, one thing is clear. Socialist medicine, whether it be exfor the first quarter of the year, it clear that the inflation rate will remain between 6 percent and 7 percent. This is a very unsatisfactory result because the gap between French prices and those of our neighbors remains wide and is even growing. This is particularly true of the difference between French prices and those of our main trading partner, West Germany.

> Furthermore, industrial production for the last year has shown absolutely no growth. Under these conditions, it is not surprising that job offers are falling, that unemployment is rising and that the situ-ation for business remains precari-

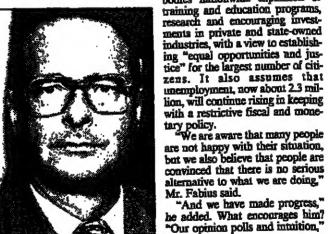
Mr. Chirac, the mayor of Paris, is results of the first quarter of the year have dashed the government's hope of achieving a small surplus



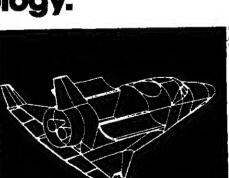
Jacques Chirac

for 1985. On the contrary, the current trend indicates that there will be a deficit of about 30 billion to 35 billion francs in external trade.

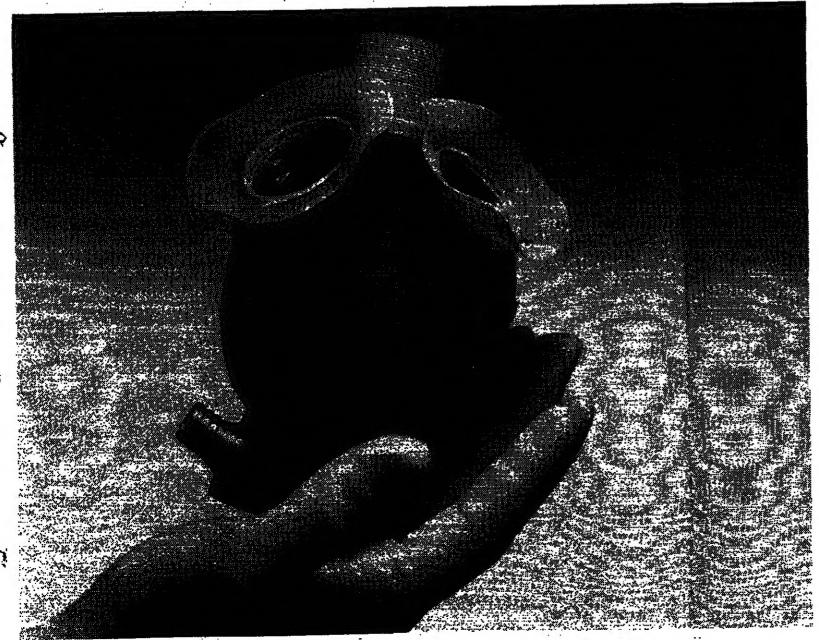
improvement in March, a drop of (Continued on Next Page)



Mr. Fabius was equivocal about when the government might ease its restrictive monetary and fiscal poli-



How Airbus and Ariane have put new heart into our technology. Aerospatiale is proud of its cooperative



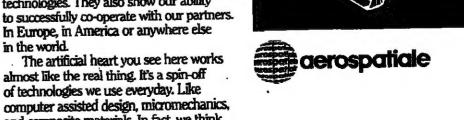
Exocet missile systems, not to mention our helicopters where we're the world's leading exporter, or satellites like Meteosat and Arabsat. Successes like these are more than a demonstration of Aerospatiale's dedication to excellence and our mastery of advanced technologies. They also show our ability

ventures in aeronautic and space programs: Concorde, Airbus, the Ariane launcher, our

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And that's what makes us special.



that's special.that's aerospatiale.

Barre: Recovery Requires an End to Controls

ance of payments. It has not been able to develop the surplus that it needs to stabilize its external debt. France's credit rating is one of the best in the world, but the prospects for expansion of the French economy in the medium term will be hindered by the obligation to service its debt. Furthermore, French business enterprises have lost some of their ability to compete and their share of the international market is

French firms, which were seri-ously shaken by the economic measures imposed by the Socialist government in 1981 and 1982, are beginning to profit from an im-provement in their earning ability. Yet, the results are extremely varied for private firms as well as for those in the nationalized sector. The serious situation of Renault, which made a profit in 1980, illustrates the negative effects that price controls and a rise in production costs have had on industry. And this is a consequence of the measures imposed by the Socialist gov-

down 2.9 percent in volume in 1984 dismissals by private businesses after declines of 4 percent in 1983, whose activity is slow, and as more to recovering from the second mas-.2 percent in 1982 and 2.7 percent in 1981. The rise in industrial in-vestments in 1984 did not compen-where the pressure of labor unions sate for the drop of investments in remains powerful enough to curtail

the other sectors: agriculture, housing and public works, transportation and services. Price controls of the nationalized sector that is of France has not managed to achieve a full

recovery in its balance of payments. It has not been able to develop the surplus that it needs to stabilize its external debt.

The employment situation never has been as poor as it is now. The continuing rise in the number of 'interest burden. There is also a def-job seekers is less of a concern than icit in social security, which experts the French economy's net loss of believe will worsen starting in 1986, jobs since 1981. The policy of and a deficit in the nationalized "modernization" that has been sector, whose debt has grown in Business investments, which "modernization" that has been sector, whose debt has grown in have dropped sharply since 1981, much vaunted since 1983 can be alarming proportions.

still have not recovered; they were summed up as an increase in job While the French economy at the

and stagnation of economic activi-ty do nothing to facilitate their re-sumption.

greatest concern for the French economy. The regularly expanding deficit of the state budget has been accompanied by a large increase in the domestic debt and a growing

activity and investments, and stabi-

A policy such as this could have satisfactory results only if it were applied continuously for several years in a climate of political stability and confidence. The improvement of the economic and financial situation in France depends more on political conditions than on

subsidies for nationalized indussive rise in petroleum prices, during the rest of that year and in 1982 it fell behind in adapting itself to the where the pressure of labor unions changes in the international ecohave worsened in 1984, if the results of the French economy and those of its main competitors are compared.
This situation will weigh on all

French governments in the coming years, whatever their political inclination may be. In my opinion, recovery will require a new economic policy based on ending controls that hinder business activity, the progressive reduction in the delicit of public finances through a cutback in spending, altering the tax system so as to stimulate business lizing, then reducing, the external

A demonstration at Creusot Loire. Socialists Find Unemployment Won't Go Away

PARIS—When France's Social-, shipbuilding, textiles and telecomoften second-generation North Africans born in France, searching for
one of the key pledges in their plat. 40 000 lobs have disconvened or are
one of the key pledges in their plat. 40 000 lobs have disconvened or are
one of the key pledges in their plat. 40 000 lobs have disconvened or are
one of the key pledges in their plat.

one of the key pledges in their platform was to keep unemployment below the 2-million mark. Now, more than four years later and in a pre-election year, the jobless total in April was 2.3 million, or about 10 percent of the total work force. Reconciling the need to restructure key sectors of French industry,

often including unpopular mea-sures to cut manpower levels, with the priority of keeping jobless to-tals down has proved an uphill task for Prime Minister Laurent Fabius and his predecessor, Pierre

grams and the option to quit with severance pay are among the gov-ernment's solutions to the problem of overmanning in sectors such as the automotive, steel, iron and coal industries. But these measures, often involving huge compensation payments that dent the already strained state budget, have left their scars on declining industries and their manpower.

Not only are smokestack industries, such as coal, steel and ship-building, coming under the ham-er state and even private building, coming under the hammer, nuclear power, transportation equipment and telecommunications are also feeling the pinch.

Moreover, mergers, asset swaps, plant closures and other rationalization measures springing from the government's earlier policy to nationalize key sectors of industry have led to jobs being shed rather than created. According to recent official statistics, the French economy will show a net loss of a further 170,000 jobs in 1985, a rate

It is also forecast that between 1984 and 1988, the French automotive industry alone will have to cut 80,000 jobs, a good 10 percent of the industry's work force. In this sector, the state-owned Renault and the private groups, Peugeot and Michelin, are the worst hit. In coal and steel, the existing labor forces of 57,000 and 90,000

are being cut by about 28,000 and retirement, redeployment to other 75 percent. In shipbuilding, the related sectors and retraining prostate's share is 17 percent, dwin-

Other areas feeling the ax are engineering sector.

40,000 jobs have disappeared or are scarce jobs. They have met with being eliminated.

Among the worst hit in the un-employed bracket is youth. "This government will be judged on its record on youth unemployment," Mr. Fabius said shortly after becoming France's youngest prime minister nearly a year ago. Almost half of France's unemployed are under 25. Public services, under pressure to save state money, as well as the private sector, are not taking on young people after school or university studies are

Aggravating the situation are the large numbers of immigrant youth, the proportion is in decline.

The government is attacking the youth unemployment problem through more professional training. and extended state educational programs, as well as community

Confronted with the magnitude of the jobless problem, the attitude of France's labor unions has proved ambiguous. Only about 22 percent of the total work force, the lowest percentage in the European Community, belong to unions and

Communist-dominated Confédér-ation Générale du Travail (CGT), increasing resistance from racist el-ements.

France's largest union, member-ship has falken to about 1.6 million from 2.3 million in the late 1970s. With the departure of the Communists from the government last year, and general disillusionment among party ranks, it's true to say that union morale is low at the moment," the official said.

> While mounting strongly worded attacks on the government's em-CGT and other union leaders have recently found that their calls for strike action are going unbeeded.

- MICHAEL METCALFE

creases below inflation rates, Peu-

geot, with its struggling Citroen

and Talbot divisions, is painfully

but surely returning to a sounder

With a general decline in bank

interest rates, a fresher approach to changing world markets and a re-vival of the world's major econo-

mies, French industry's investment

patierus have also taken a turn for

the better. Investment is officially

forecast to rise by around 4 percent

this year. While below the 9-per-cent increase of 1984, this marks a

Chirac: Socialist Medicine Is No Cure for France

(Continued From Previous Page)

0.2 percent, should not be considered to be anything more than just that. The real problem is that the average duration of unemployment continues to increase, while job offers continue to decline. In addition, it is well known that the real figure for the number of unemployed is 300,000 to 400,000 higher than the figure published by the government. This can be explained by the so-called "social treatment unemployment," which now takes new forms, such as the Travaux d'Utilité Collective (Work for the Community), or through the system of Contrat/Formation-/ Reclassement (Contract/Training/Reclassification). It would be reasonable to place the true unemployment figure for France at 2.7

The general economic situation in France is fairly somber at the present time. The government too hastily declared that the situation had returned to normal; this has better. not taken place. France is in the unfortunate situation of having the disadvantages of slow growth leading to increased unemployment whatever changes they go through, ings, of businessmen, is the very lower prices or improved external Since the system has failed, it must recovery of France will depend.

trade. This is all the more dangerous because the gap with foreign ably offer the people of France?

During the last two years, economic growth in West Germany was far greater than ours and for this year the West Germany trade.

be changed. What can we reasonably offer the people of France?

Breaking with this past does not mean imposing on France an unbridled form of free enterprise. In France, as in other countries, the means to achieve this economic growth in West Germany trade. this year the West German trade state must maintain full control of surplus is expected to be more than its essential and traditional duties, 30 billion Deutsche marks, while its that is, it must assure an overall

Production has shown absolutely no growth . . . it is not surprising that job offers are falling, unemployment is rising and the situation for business remains precarious.

inflation will not rise more than 2.5 economic balance and assume its percent. And I have made no mention here of the economic perfor- tice and welfare. mance of the United States and

mance of the United States and Our goals are simple. They are, Japan, both of which are still far first of all, to regain the confidence

mission of defense, education, jus-

of a public that so often has been What is to be learned from all abused. This confidence, that of the this is very clear: Socialist policies, consumers, of those Frenchmen whatever detours they may take, who are worried about their savwithout the beneficial fallout of can lead only to economic failure, condition on which the economic

nomic recovery are well known. Briefly, we must reduce spending by the state so as to control the budget deficit, while progressively cutting back the total of fiscal charges to 40 percent of the gross national product, particularly taxes on businesses and on private citi-

Such a policy will also entail controlled deregulation of prices, rates of exchange, credit, the right to work so as to unfetter French businesses to allow them to recover their dynamism and compete with foreign firms on equal terms.

It further means that the state should withdraw from fields where it does not belong, through dena-tionalization and by a progressive easing of government intervention.

To cut back the role of government, reinvigorate business and comparable to last year's levels. give individual citizens greater responsibility - these are the basic principles of the program that I plan to propose to the people of France when the time comes to choose a new government.

Industry Reacts to Less Government Control

(Continued From Previous Page) resources and setting growth tar-

gets for industry and the economy. Its base as the government's in-dustrial "think tank" is being erodorganizations, which provide industry with forecasts, statistics and projections.

However, the Ninth Plan, covering 1984-1988, has produced the benefit of involving companies and labor unions for the first time in planning contracts over a long peri-od, an Industry Ministry official

proach to industrial policy and planning has arisen over the past year, the government's role and power to influence decisions remain overwhelmingly strong. The state owns or has holdings in more than 1,000 companies, comprising 29 percent of French industrial concerns, accounting for 32 percent of industrial turnover and 24 percent of industry's work force, official statistics show.

In the steel sector alone, the state's share measured in terms of dling to 5 percent in the heavy-

Funding the nationalized sectors of industry, covering huge losses, depleted reserves and a severely undercapitalized equity base, has work force and holding wage indercapitalized equity base, has proved to be a mammoth task and has bitten hard into the govern-

Nationalized industries this year will receive a total of 13.5 billion francs in funds made available from the 1985 budget, with several billion more coming in the way of soft loans, interest-free subsidies and grants. Of the budgeted total, the ailing steel industry will receive 5.75 bil-

ion francs, the electronics industry will be allocated 2.75 billion and the rest will be mainly absorbed by the chemicals sector. But the picture in spring 1985 is not entirely somber for nationalized companies. Rhône-Poulenc, the chemicals group, and Pechiney, an aluminum producer, have both

returned to profitability. Saint-Gobain and Compagnie Generale d'E-when the Socialists took polectricité look set to turn in profits less than 4.2 million today. this year, as does Thomson, Matra

significant improvement on the negative or flat rates of preceding achieved at a high cost, both in terms of state expenditure and jobs. Industry's work force has fr shrunk from 4.4 million in 1981, when the Socialists took power, to

While French industry is soundnd Dassault. er now than six years ago, the bene-Private-sector enterprises are firs of improved profitability and 25,000, respectively, in the period sales amounts to 80 percent, in air- also set for a return to profitability. increased investments will take 1984-1988, mainly through early craft 84 percent and in armaments

Among these, the Peugeot car time to translate into more jobs, retirement, redeployment to other 75 percent. In shipbuilding the group is perhaps the most striking and France's voters next year may example. It cut its losses considers—not give the present government. bly last year from a 1983 deficit of the mandate it needs to see the 2.6 billion francs and according to course through billion francs and according to course through



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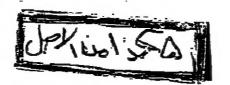
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Expanding Bourse

In Need of Reforms

By Vivian Lewis

PARIS — The Paris stock mar-ket has flourished under the Socialist government, if only because the proceeds from nationalization and the lack of other investment oppor-tunities led investors to rush for the Bourse. And the markets, in turn, developed alternatives to have in-

The possibilities range from Treasury mutual funds, which enable corporations to place short-term available funds at a high yield. to share savings accounts, which bring tax advantages to private investors, to new instruments to raise capital for nationalized companies, called participatory shares and in-

But the most important impova tion since 1983 has been the arrival of a wholly new market for start-up companies, the "second market." Smaller, family-controlled compa-nies are encouraged to issue shares in this market by reduced reporting requirements and the possibility of maintaining majority control in family hands.

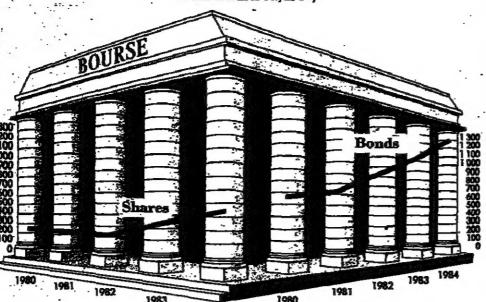
The second market, after two years of operation, has grown to 72 listings, capitalized at the end of the year at 23 billion francs (a further 23 companies, capitalized at 3 billion francs, are quoted on re-gional French markets). Yet there are serious problems with the second market that have been noted by the Commission des Opérateurs de la Bourse, the French equivalent of the U.S. Securities and Exchange

When a new issue takes place (and particularly on the second market, where only a minority of shares are offered), demand vasily exceeds supply. Since new issues have tended to perform particular-ly well in the past, the rush to buy feeds on itself. In France, where brokers do not place shares with their customers or act as underwriters, the disparity in demand is hard

French brokers, who since Napoleon have operated as a govern-ment-licensed monopoly, have at-tempted to control the share rush ized French brokers, the Compagby setting ceilings on how much nie des Agents de Change, who are each bidder can seek to buy and by civil servants by statute, will not be requiring that potential buyers put able to act as specialists or jobbers

Shares and Bonds Post Major Gains

(Capitalization in billions of francs as of December 31, 1984)



NB: For French holdings only.

up cash to cover the amount they to handle the block trading that are seeking. But, because of cheat-louger hours and negotiable com-

ing in several new issues (either by bidding above the ceiling or by fail-ing to put up the funds), the restrictions failed to work and the Bourse Commission wants to tighten con-But the head of the Commission.

Yves Le Portz, says, "There is no foreign institutions (brokers or in-miracle solution." foreign institutions (brokers or in-vestors) to create new market-mak-The problem of liquidity trying squeeze into a furnel is not

The most important innovation since 1983 has been the arrival of a wholly new market for start-up companies, the "second market."

Bourse include the capacity of the small corps of brokers to handle A Paris institutional market for

international investors will require much longer hours of trading and a greater capacity for market-making. (The Bourse operates only for two hours per day at present, just when most Frenchmen are eating

Rather than adopting a British or American model, the French are basing their planning on Japanese modes and hope to incite brokers vestors) to create new market-making intermediaries, called sociétés de contrepartie. There is no reason

unique to the second market. The under French law why foreign potential difficulties of broader in-banks or brokerage houses could stitutional trading on the Paris not be partners in such enterprises.

For example, since last November, bond and shareholders in France have no more right' to a certificate of ownership. All that remains is an electronic record in the computer of a legally acceptable intermediary body. French companies, meanwhile, have relatively incomplete corporate rolls, since most shares and bonds are held anonymously, au porteur, with acceptable intermediaries like "Ironically enough," said Bernace, "a danger cited often by banks and brokers sending out div-

A SPECIAL REPORT ON FRANCE

ons are expected to bring to creating new instruments, cutting down on insider abuses — all this should help the French capital market continue its growth. In total trading rose 55 percent, to 504 billion francs, double 1982 levels. Most of the increase was in bond issues and trading, while the new, share market rose by only 12.5 per-cent, to 48.4 billion francs, and share transactions stayed flat with

1983, at 100 billion francs. Of course, the interest of the Bourse is not only its volume but the price at which shares trade. The Compagnie des Agents de Change Index at the end of March stood at 211, compared with 180.4 at the close of 1984, and 156.7 at the end of 1983. (The base of 100 is the close of the year 1981.)

According to analysts at Credit Commercial de France, addressing a seminar on high technology last two years, the Paris market has outperformed the major world

foreign analysts is the potential idend or interest checks and notices of annual meetings. But now a sys- in the event of denationalization tem for keeping the corporate roll of French state-owned companies.

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Taking a Little Gamble On Value of the Franc

ment is taking a gamble on the French tourist spending outside the franc — but not a big gamble. It country have been eased and appears to have ruled out a devaluation now, giving up the trade ad- invest outside the country a bit

vantage of a cheaper franc. Devaination could have been proceeds of foreign sales a bit more justified by the inflation-rate dif-slowly. French banks will be al-ferential within the European lowed to create provisions in dol-Monetary System (6.4 percent in lars to cover dollar-denominated France against 2 percent in West risks for the first time.

French money planners have de-cided that they can live with the risk that the franc will be put under pressure if the dollar falls sharply against the European Monetary System's lead currency, the Deutsche mark. For the government of Prime Minister Laurent Fabius, a franc devaluation would be fatal if it occurred close to next year's National Assembly elections.

But there is another gamble that, in the view of French bankers, the government will not take. Despite minor liberalization moves, France To be sure, the Eurofranc bond market has been allowed to reopen with a bit more liberty, permitting in 1981, restrictions were increased foreign banks to become lead man-

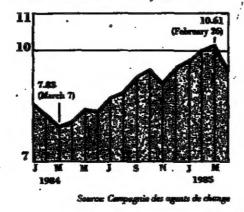
more easily and can repatriate the

Yet the ramshackle bureaucracy of French exchange controls (dat-ing from 1919) has been largely left in place. As many as 80,000 people in France work on exchange-cor verse effects of the system hinder French business as never before, because of the increasing interna-tionalization of trade and capital

The only serious attempt to dismantle the system was disrupted by the May 1968 student uprising which led to a massive sell-off of in place the following year.

When the Socialists took power agers, and some issues in the composite European Community currency, the European Currency invest in stocks or bonds outside
Unit, may now be sold to French the country, he must persuade an-

Franc vs. the Dollar The franc reached a high of 3.99 to the dollar on October 30, 1978, and a low of 10.61 on February 16, 1985.



Some of the effects of the anachsome are perverse and some raise questions about the international role of the franc, even as part of the European Currency Unit.

French companies investing abroad have to borrow in foreign currency, even if they do not need to. Marc Ladreit de Lacharrière, financial director of L'Oreal, the

made an artificial 25-million-fran exchange loss because the French

have a treasury surplus."

On the other hand, French com panies that have a foreign capital gain do what they can to avoid repatriating it to France and having it subject to restrictions against restments abroad.

Thanks to the removal of withholding tax last autumn, foreign holders are attracted by the French bond market. But they cannot leave their interest earnings in France because of the administrative burdens on nonresident franc bank ac-

Maurice Hua, general manager of the nationalized Societé Générale bank explains another adverse effect of the combination of devisethre and exchange controls in a period when foreign investors are rushing to put funds into French stocks and bonds: "Frenchmen collectively are the only investors in the world who cannot arbitrage their holdings in francs and other currencies, who cannot add to their The result is considerable dam age to French banks. French invesiors, banks and corporations are

forced to operate offshore, denying France fees and commis otherwise would come to Paris. And French pretentions to make Paris a top financial market for shares or bonds, for commodities or reinsurance, for portfolio management or financial services, founder at the exchange-control

Because exchange controls keep the Eurofranc market from organic growth, the French system also spells trouble for the European Currecy Unit, which the French governmeni wants to build up as a reserve currency. The franc compo-nent makes up 19 percent of the unit and French interest rates have a bearing on interest rates of the ECU market, which is increasingly

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Trading on the floor of the Paris Bourse.

Minister's Export Campaign Remains Dependent on State

. PARIS - Last year, American radio audiences of the three major networks, plus local stations in Texas, California and New York, heard a woman's lightly accented French voice telling them: "My name is Edith Cresson. I am the French minister of foreign trade... France is more. More than fashions, wine and cheese. We have the fastest train in the world. We have launched, with success, a satellite. We are making software equipment for

Shortly after her radio campaign, Mrs. Cresson added another portfolio to foreign trade, becoming the minister of industrial redeployment as well. But the problem of French exports she was trying to resolve with radio ads remains. In 1984, France again ran a trade deficit with the rest of the world, although lower than before: 19.8 billion francs, compared with 50 billion francs and 93 billion francs in 1983 and 1982, respectively.

Mrs. Cresson has ruled out tactics like those followed by President François Mitterrand's first foreign trade minister, Michel Jobert, who used bureaucratic wiles to stop imports of Japanese video cassette recorders. Shiploads of these recorders were diverted to Poitiers, in southwestern France, and processed through customs extremely

But Mrs. Cresson is quick to point out that "France is hardly alone in being accused of protectionism, and other countries like the United States use bureaucratic methods to delay or halt imports,

Figures issued by the Organization for Economic Cooperation and Development indicate that foreign manufactured goods sharply increased their share of French markets from 19.3 percent in 1970 to 26.2 report 1970 to 36.7 percent in 1983. The Mitterrand government's slogan calls for "reconquest of the internal market" as well as a push to export more. French industrial investment has lagged behind that of its trading partners for a decade, as a result of which it has aging and uncompetitive plant and

Mrs. Cresson's remarks on radio about rockets

and trains and software programs are not merely advertising puffery. In fact, the French have major industrial achievements to boast about, including an economic and safe nuclear power system, which now provides 59 percent of all French electricity, leaving enough left over for sales to foreign power girds and giving France an edge in miclear technology and equipment sales.

In telecommunications technology, late modernization of its national system has given France an international lead. Mrs. Cresson says that "the French network, which is 40-percent digitalized, is the world's most advanced."

Yet in each of these areas, the French lead comes from state-sector spending, by the governmentowned railroads and power company, by the post-office-owned phone system, by the nationalized aerospace firm, Aérospanale. Even in fiber optics, in microprocessor-equipped "smart cards," in chips, the public sector takes the lead, usually with government funding. The tradition goes back well before the Socialist government came to power in

As a committed Socialist, Mrs. Cresson does not object to the role of the government in the economy. And she is prepared to use state funds to help exports along too, most recently by agreeing to provide 4.35 billion francs in export credits to China 1.7 billion francs of it in the form of mixed credits, that is, with a below-market interest rate achieved by using grants in addition to credits.

"It is a question of helping the Chinese to pay us," Mrs. Cresson says.

For the private sector, too, Mrs. Cresson sees a state role — with a difference. She sees herself as a force to rally and mobilize smaller private firms to maile them to export more.

In this role, Mrs. Cresson brings personal quali-ties of articulateness, in French or English, and energy. She is a professional statistician, who spe-cialized in studies of farm demographics, which naturally led to her first Mitterrand ministry, agri-



April, 1985: Mrs. Cresson in Beijing.

Building TGV power units at Alsthom-Atlantique's plant in Belfort. The firm is a subsidiary of the Compagnie Générale d'Electricité.

Entrepreneurial Timidity Slows Technological Progress

By Amiel Komel PARIS - Despite a political climate favoring innovation, France's prospects for technological development continue to be clouded by innovators' entrepreneurial timidity and industry's slow move to

technological prowess. The success of many high-tech products and projects certify French mastery of eading-edge techniques. And the list of success stories is growing.

• in space and on the ground, French vehicles are successfully applying advanced technology. The Arisme rocket is giving the U.S. space shuttle a run for the money in "If the PTT was able to give major the competition for the global satellite-launch market. The TGV, the high-speed train, and the Airbus jet are attracting worldwide attention for their astute design and able per-

· In telecommunications. France has developed imaginative products, such as the "smart" debit card, and ambitious projects, such as the nationwide electronic phonebook. Small, easy-to-use computer terminals are being installed in every French home free of charge for the videotex application. The PTT-

financed Centre National d'Etudes the Centre National d'Etudes des happened very differently, in the des Télécommunications developed a digital telephone switching search system that is being shipped tion, throughout the world by French Go

These successes represent a mmaround for French technology. France is conspicuously absent Nobody can doubt France's from other sectors such as semiconductors, computer hardware and consumer electronics due to a past lack of technological dynamism.

The government of President François Mitterrand adopted a sci-• In software, French companies ence and technology policy in 1982 placed third worldwide in 1984 that committed significantly inwith revenues of 15 billion francs, creased funds to research and de-The industry created 15,000 jobs velopment. Spending increased over the last five years while tmem-ployment in other sectors contin-tional product in 1980 to 2.22 perued to climb. The Ada computer cent, or 94.9 billion francs, in 1984. language, developed by a French- The government has also emphaman, was chosen by the U.S. De-sized focal points of innovation, or partment of Defense as its software filières, as well as the mobility of people and ideas in the research

> support to certain activities, it's because it not only could finance projects but also orient needs," said years ago, one couldn't find enough. The experts says that France an i Jean-Pierre Poitevin, director of for large ventures. Or it would have cannot maintain a rapid pace of ry."

search and development institu-

Government efforts to losser the Jean Ichbiah, founder of Alsys S.A. vation should come from the small growth of high technology and the modernization of industry during

favorable situation in France," said and creator of the Ada computer

the last few years have spawned But turning innovative technol-new business opportunities. There ogy into a motor for economic

Even when high-tech industry develops, economic modernization is not guaranteed. Experts point out the risks of emphasizing "showcase technology" that is

not joined by a transfer of new techniques

said Bernard Petit, financialthan its development, experts warn. services manager at the Credit Commerical de France.

to traditional industries.

tion," said Guy Ragot, founder of Tigre S.A., a high-tech start-up that The biggest change in France in the last two years is the promotion of enterprise," said Eric Adjoubel, image-processing system. He said high-tech analyst at Alan Patricol that ideas were not lacking but that Associates, a venture-capital comfew people had the courage to turn pany. "Someone who has a good idea can find the money. ... Two their ideas into reality.

has been an ennoblement of prof- growth may prove more difficult

"Most French innovators are not

preoccupied with commercializa-

less well placed to inspire innova-And even when high-tech industry develops, economic modernization is not guaranteed. Experts point out the risks of emphasizing showcase technology" that is not joined by a transfer of new techniques to traditional industries.

technological innovation without

the creation of new companies.

"We feel that the source and de-

mand for modernization and inno-

and medium-sized companies."

said Jean-Marie Poutrel, director

of the technology forecasting sec-tion at the Bureau d'Informations et de Prévisions Economiques,

BIPE in Paris. "Large groups are

For example, the agriculture and food-processing industry, tradi-tionally strong in France, has been slow to adopt new techniques. "The problem in France," said Alain Chevalier, chief executive officer of the Moët-Hennessy group, "is that we always shut ourselves in with is beginning to commercialize an the idea that there are two kinds of industry: leading-edge and traditional... If the agriculture and food-processing industry fell behind, it's because it was considered The experts says that France an industry of the second catego-

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AR FRANCE ALSTHOM-ATLANTIQUE AVIONS MARCEL DASSAULT-BREGUET AVIATION AXA PAUTUELLES UNES-DROUGT) BANQUE INDOSUEZ BANQUE NATIONALE DE PARIS-BNP BECHINISAY BIDERMANN BONGRAIN S.A. BOUYGUES CAMPENON BERNARD CGM GROUP CHARBONNAGES DE FRANCE (CDF) CHARGEURS S.A. CIMENTS FRANCAIS CIT ALCATEL CLUB MÉXITEIRANÉ COMPAGNE DU MEDI COMPAGNE FRANCAISE DES PÉTROLES - TOTAL COMPAGNE GÉNÉRALE D'ELECTRICHÉ (CGE) COMPAGNE GÉNÉRALE DES EAUX COMPAGNE LA HÉNIN

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ADDRESS

CIY/COUNTR

opments and 1984-1985 highlights and trends.

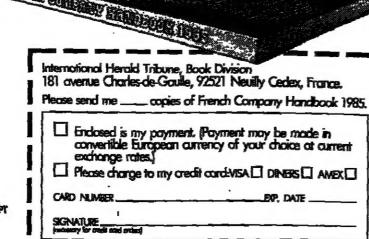
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FRENCH COMPANY HANDBOOK 1985

Published by International Business Development with the International Herald Tribune



Government Prepares to Defend Its Record

(Confinued From Page 7)

oal was to bring inflation down to an annual rate of 4.5 percent this year from 7.6 percent in 1984. The prime minister indicated that this now looks difficult, adding that "we can do less than 6

Meanwhile, Industry Minister Edith Cresson has gone out of her way to praise successful industrial companies that are cutting their losses, such as Peugeot, France's largest private automaker. And Mr. summit meeting of industrialized democracies, actively defended French farm interests by blocking the setting of a date for starting new world trade negotiations

"French leaders are now doing all they can to win the support of the widest range of economic powtionally on the right," commented a

economy is gripped by very slug-gish growth. In the most pessionstic scenarios to date, the government's national statistics institute last month projected that growth of gross domestic product this year would average only I percent with the dollar at 10 france, and 1.5 percent with the dollar at 9.5 francs. That compares with a revised 1.5-percent growth of gross domestic product during 1984. Most private French forecasting groups and the U.S. Embassy in

Banque de France

come from foreign investments. Wharton's forecast, among others, does not project French growth exceeding 2 percent before 1987.

Although there was a slight drop

in the unemployment rate during March, it is currently at about 10 percent of the work force and risne. Some union leaders have predicted that the number of unemployed will reach three million next year, noting that young people are among those hardest hit. "This is

suming that workers will not strike major industries between now and the March elections, even though the Communist Party announced er groups, even if they are tradi- on May 15 that it would not particiionally on the right, "commented a pate in a coalition government with ranior West European diplomat in the Socialists after 1986 and said it would continue attacking the Socialists for being pro-business. The Communists withdrew from the government last August.

What is widely described as "new realism" among French workers explains much of the mood among the union rank-and-file. The number of man-days lost be-cause of labor disputes fell from 2.2 million in 1982 to 1.3 million in 1983 and has continued to fall, a phenomenon widely touted by the government in promoting foreign investment in France. Will it last? Jean-Marie Pautrat, who was

Paris have predicted growth of well leading a union protest march out-below 2 percent this year. leading a union protest march out-side the Labor Ministry on May 10, said. "I am very worried." this is the only prudent approach."

Mr. Fabius said, adding that the government would remain "vigi-iant" regarding a slight acceleration of consumer prices that began in March. The government's original and seed start to the product of the total value of a nation's goods and services, excluding in this country, like myself, who are inflation that day organized demonstration that day organized by the Communist-led General country. It is myself, who are introduct, us rationale." A Marxist and members to brine inflation goods and services, excluding in Courtiere union, he and several results at Renault. hundred colleagues were protesting ing and planned layoffs at Renault, the ministry's plan to start flexible France's ailing state-owned anto-

> ployed, and with all the 'modernization' we may have an upheaval here, similar to what happened during the general strike of 1936, and

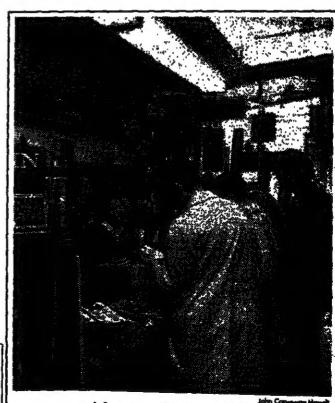
The current mood of labor was fu

hours in Social Security offices on a maker. Only about 5,000 workers

six-day basis, 7 A.M to 8 P.M. "We want to negotiate, not be faced with a decree," he said.

"Millions of workers are uncongovernment surfaced Friday with the announcement by the Labor Ministry that the number of enemployed had dropped in April for

3.05%



A luxury goods store in Paris.

Highelule, et souvent résignée à l'inflotion, nous event paine à imaginter la chor na que son élémission ennelles. Dons le compélérion de plus en plus êpre entre la éco-si (nes vegines depouvet d'an cloud électie pour revinouer leur comession et leur or

arres. --- sure que l'épurgon n'en soulire, les toux d'entrits pouvent être plus foibles, et, en tout cou, le resinte externa en cu demoirre rédoite ou minimunt; — l'avolution de le productivité devient la référence etentrale dons les négociations solutiones. — l'austrité de l'impôt e sur plus défennées. — une répartition plus juste pout s'aptiner, colors que l'inflation pénation les suivaints de revenu

— une réponition plus parts pour s'opèrer, dons que l'artighée pérquise les étudaires de revenus problem et les groupes socioux les plus feidée;
— le voluer externe de le repenoie n'est pou mise et deute; libérées du souci de se présenté ne seu dévolucion, les entraprises (grannes cous le tentation d'en otiente un sanatoris desfinée emportaine; en encouragnement pointant à l'affort d'exportation et eux (enventements constitueux à l'étroque à étable de les mêmes.
— le besons d'en contrôle des charges inévisiblement controugrant pour l'appareil productifice en le seus manuel de la charge de la charge de mémbre.

al entrepas de logre para se la de problètiques économiques d'enrichen à douer l'indement des comprenis-iestables entre les saintaines propresionnistes de la demande et la volume de d'entre les déreptique des pris. Nous protent désentaines que le développement de l'activité prend plots deur l'espons étable par le moltime de la momode, des discennes politiques et des trevenes, serie que per l'obligament des réglementations etéritéantes. Réqueur informétien et croissance lain de se combotire de soulement des réglementations et des soule les deux foces d'une mêses mediale. En ce mêses des certains genérales, le monde parçoit plus chierement lo portée des terrellements etable à travels les croites terrepliques, technologiques et financiales des demandes. En ce mêses des certains et conditions de controllement d'elementes venue papieros et le financiales de la certaine au partier des terrellements de conditions de controllement d'elementes venue papieros et le l'entrellement. Le France gorde ses devenues à conditions de controllement de lementes venue papieros et les l'en dépondre encarre à les fin de ce siècle de quelque responsement économique. Tel set bien notre objecté à lang terres, le graductions fait l'originales de replie approche. Il évels de brutoité et le cette avoid des reptures, le graductions fait l'originales de la cette de l'effort. Ser que long limberer, l'outif de nou territrique service que pour cite ent dans le dévide de l'effort. Ser que long limberer, l'outif de nou territrique service de la croissance faithe. Nous un pouvers tous oribles sur la four-plus de l'est de service que pour les les des des des des des des cristières d'uniques, de moltres leutritres de la problement de leux de controlle et que elle de cristière de leux de la croissance de leux des des leux de la croissance de leux de leux de leux de leux de leux des leux des leux des leux de leux des leux de leux de leux de leux de leux de leux de leux de

CAISSE CENTRALE DES BANQUES POPULAIRES

THE ANNUAL MEETING OF THE SHAREHOLDING MEMBERS OF THE CAISSE CENTRALE DES BANQUES POPULAIRES WAS HELD IN PARIS ON APRIL 26, 1985, MR. JEAN MARTINEAU CHAIR-MAN PRESIDED THE MEETING.

2) TOTAL ASSETS GREW BY 19.3 POURCENT IN 1984 REACHING FF 69.5 BILLION AT YEAR END, COMPARED TO FF 58.3 BILLION AS OF DECEMBER 31, 1983.

NET PROFIT AFTER AMORTIZATIONS (FF 33,635 MILLION) AND SOME ALLOCATIONS TO RESERVES, WAS FF 49,609,012 COMPARED TO FF 39,083,626. THE PREVIOUS YEAR.

LONG TERM RESOURCES INCLUDING DEBENTURES AND THE RESERVE FOR CONTINGENICES SET BY THE ANNUAL MEET-ING TOTAL FF 12.05 BILLION. MEMBERS EQUITY IS FF 609.

A DISTRIBUTION OFLINTEREST OF FF 8.50 PER SHARE OF FF 100 PAR VALUE, BEING THE NET OF FF 12.75 BEFORE TAXES, WILL BE PAID ON JUNE 1, 1985 (COMPARED WITH FF 6.30 FOR

6) THE TERM AS DIRECTORS OF MESSRS RENE BICHAIN, GEORGES DOTTIEAU, JACQUES BAGARD AND BERNARD LEFEVRE WAS RENEWED BY THE ANNUAL MEETING. THE APPOINTMENT OF MESSRS LOUIS BOINOT, GILBERT POILL.
LIEN, PAUL PACLOT AND JEAN STEINER AS MEMBERS OF THE
DIRECTORS EXAMINING COMMITTEE WAS RATIFIED.

7) ALL THE ABOVE FIGURES RELATE TO CAISSE CONTRALE ALONE AND DO NOT CONSOLIDATE THOSE OF THE BANQUES POPULAIRES CROUP AS A WHOLE.

slightly less than officials anticipal- Inflation in all of 1984 was 8.2 ed at the beginning of the year. | percent

A SPECIAL REPORT ON FRANCE

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Paris Basin Gives **Hope to Oil Firms** As Drilling Proceeds

By Nancy Beth Jackson and Charles D. Sherman

CHAMPS DE CHAUNOY — Under bright green fields of new wheat, 30 miles (48 kilometers) southeast of the Eiffel Tower, drilling rigs are tapping petroleum re-serves in a vast saucer-shaped geo-logical formation called the Paris

The area around Chaunoy, famed for its Brie cheese, has been nicknamed Dallas-en-Brie, and it promises to become France's top bil-producing region. Although sig-nificant quantities of oil began flowing out of the ground here less than two years ago, Paris Basin crude already amounts to one-third. of French domestic oil production.

What excites international petroleum companies even more is that Chaunoy may be just the beginning of a French oil boom, the first since rich but now declining fields were discovered in Aquitaine 30 years.

By next year the Paris Basin may be producing more than one million metric tons of crude animally, freed in Paris Long got the placed to impace them.

By next year the Paris Basin may be producing more than one million metric tons of crude animally, freech oil men say. The Aquitaine fields hit their peak in 1965 after nearly a decade of operation, producing 2.355 million metric tons.

"The Paris Basin was thought to be a mature or semimature area of oil exploration]; however, it is, in reality, an underexplored basin," Herbert L. Brewer, vice president to complete the same of the control of the control

At Chaunoy, Esso, the French Should all Chaunoy, Esso, the French Should Chaunog subsidiary of the U.S. multinational Most Hericky and Exxon, has made the largest

duction to rise to 500,000 tons by

the end of the year.

Although far below Saudi or
Texan yields, Paris Basin oil has
injected new life into the ailing
French petroleam industry, which over the past three years has closed refineries and cut staff because of stagnant consumption. The new oil means that France will be able to

pare its huge energy imports.

Domestic production accounts for only 3 percent of France's crude oil needs. Last year, the French spent 145 million francs (about \$14.5 million) on oil im-(about \$14.5 million) on oil imports, up from 66.1 billion francs in 1979. Nearly a quarter of France's total import bill last year went for energy supplies, the bulk of it being crude oil. The new fields may save France about 3 billion francs, a small figure for the country but significant for domestic energy

Esso and others first prospected for oil in the Paris Basin in the early 1950s, but only a few attempts at extraction were made, A dozen deosits were discovered between 1958 and 1961, but production was

With the oil stocks of the 1970s and the introduction of new exploration and drilling technologies, in-terest in the Paris Basin rekindled. Today Eff Aquitaine, Total, Esso, Triton France, Shell, British Petro-leum, Enrafrep and Petrorep (which discovered the first deposits in the basin at Coulommes in 1958) are the chief operators and permit holders in the region, which has become a checkerboard of oil exploration projects.

Esso's 100-percent ownership of at Channoy has been chiefly re-the drilling permit at Channoy is an sponsible for the big jump in basin exception to the general rule that output figures. In 1983, the Paris the oil companies prefer to spread Basin accounted for 338,000 metric their risk in any particular site. tons: last British Petroleum, for example, doubled, holds interest in 16 permits in the Output metric tons a year. A company holds interest in 16 permits in the spokesman said Esso expected pro-Paris Basin, with participation Triton project near Villeperdue, 54 techniques.



Drilling for oil in the Paris Basin

ranging from about 15 to 50 per-

"Given the amount of money it takes to explore the oil, we prefer to be involved in a larger number of ts," said Hubert Jacqz, head of BP France. The company and its various partners plan 10 exploration wells in the Paris Basin this

The pace of exploration is acci-erating. According to studies by the Chambre Syndicale de la Recherche et de la Production de Pétrole et de Gaz Naturel, French soil under oil exploration has increased 60 percent since 1983. Of the 105 permits requested in 1984, 51 were for the Paris Basin and involved 62,000 square kilometers (23,576 square miles), or almost twice the territory of the rest of the permits. In constant franc terms, 24 billion francs was spent last year in exploration and development compared with 1.3 billion five years ago.

tons; last year, the figure nearly

miles east of Paris, have suggested that the basin's oil production could overtake the aging Aquitaine

fields within the year.

Total and Elf, meanwhile, applied in March for permits to explore for petroleum under Paris it-self. Triton, which had participated with Total in several fields, does not plan to share in the Paris drilling venture.
"It is too difficult to work in a

"It is too difficing to work in a city like Paris," says Erick Dalbiez, Triton-France company secretary. But Gilbert Ponnnier, who heads Total oil exploration, sees Paris as just another potential oil field. He says that from an oil exploration viewpoint Paris is special only because it is one of the few squares on the checkerboard yet to be allotted to oil prospectors.

"It isn't a technical problem," he adds, pointing out that curved drilling techniques developed in offshore exploration would allow a Esso's 24-hour-a-day production well to be sunk, for example, in the St. Cloud Park to tap oil under the Eiffel Tower. New seismological techniques means much of the prospecting among underlying rock could be done with little disruption. A geothermal energy project

Environmental concerns have played little part in oil exploration anywhere in France. Though the French government controls all mineral rights in the country, com-munities like Champeux near the Chaunoy field benefit from rovalties paid by Esso. Still to forestal any protests, Esso conducted a comprehensive information campaign among residents in the

Channoy area. The government, for its part, has actively encouraged companies to apply for permits and has offered an array of tax incentives to promote oil exploration. Over the last five years the country has been moving away from reliance on Middle East oil supplies. Today, its biggest suppliers are Britain's North Sea and Nigeria.

"As the government 'take' in France is so low, even very small Triton's Mr. Brewer said.

France, whose aggressive nuclear energy program has made it an ex-porter of electricity, will never ex-port oil, say French oil men. But here on the agricultural plains, with detricks from Esso and the Total-Triton group poking up only a few kilometers apart, a miniature oil rush is under way.

GROUPE DES ASSURANCES N'ATIONALES I

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The expansion of world-wide markets together with the growing internationalism of trade has led to an ever larger number of companies developing across national borders to take advantage of foreign markets.

French companies are no exception to this development. But, as a rule, more publicity has been given to the role played by the large corporations and banks whereas the equally important contribution of the small and medium-sized companies has been all too often overlooked.

The insurance industry must also play its part in the export of its know-how and must rise to the challenge of change in conjunction with the companies to whom it will bring its expertise and

This is the task which I have assigned to the GAN International Division and I have every confidence that this will be achieved with the support of all our group.

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The Arms Market: Looking for New Group of Customers

By Joseph Fitchett

PARIS - As French arms exports reach new peaks, the Socialist. government is trying to reorient its military-industrial policy to sell that have been France's main man defense industry, notes in a forthand the mean reflected at

And the state of the later of t This policy reflects the hard thinking that has supplanted the pious disapproval of arms sales that the Socialists brought with them when they came to power

four years ago. Today, as President François Mitterrand himself said recently, the French government is commit-ted to exporting arms heavily in order to protect the estimated one million jobs that depend, directly and indirectly, on the arms indus-try. In addition, France's armed forces can only afford the weapons they need if factories get the economics of scale provided by export

Beyond this official rationale, other economic facts matter: Arms exports represent nearly 5 percent of France's exports (and 40 percent of its capital-goods exports). Along with civilian airliners and agribusi-

François L. Heisbourg, until remore weaponry to advanced coun-tries in place of the Arab countries and now an executive in the French cently a Defense Ministry official

items in defending the balance of payments. Arms sales reached a plier nations." That has changed new high of 62 billion francs last slightly, but only slightly, with the year, according to Defense Ministry figures.

And French arms perform well.

François L. Heisbourg, until re—The Exocet missile, for example, to Iraq.

gained an international reputation in the Falklands conflict. The problem for the French gov-

The sales figures in 1984 reached

a record because of two major

deals. One was the sale of an air-

defense system to Saudi Arabia.

Thomson-CSF, the Saudi system cost 30 billion francs — half of

The French government is committed to exporting arms heavily in order to protect the estimated 1 million jobs that depend, directly and indirectly, on the arms industry.

coming article in Politique Etran-gère, the French magazine, that arms sales acquired this impor-The sales figures in 19 tance in the early 1970s and have retained it ever since.

Throughout the 1970s, arms exports grew twice as fast as total exports, said Andrew J. Pierre in his book, "The Global Politics of

As Mr. Pierre says: "French gov-eraments have got into the habit of boasting that they attach fewer ness produce, they are the major strings or conditions on arms sales 2000 fighters from Abn Dhabi.

the payment terms are secret. Apparently, the most recent big pack-age, in 1983, involved stretched-out payment schedules, French'loans and cheap oil provided in barrer —

a good deal only on condition that Iraq does not lose the Gulf war. The Mirage deal with Abu Dhabi also involved cheap oil for France, a deal of questionable profitability as oil prices drift lower. ernment is to diversify its custom-

A critic of this escalation in barter deals, analyst Anthony Sampson, notes in a recent issue of "The Sampson Letter," that these exchanges of arms for oil are not only intensifying the arms race but also Consisting of missiles on tanks with sophisticated electronics from adding to the oil glut. The barter market, which offers especially large scope for high commissions, is "allowing the tail to wag the dog, leading both to a glut of planes and a glut of oil," Mr. Sampson wrote.

French officials, while refusing France's total arms sales for the year. The second biggest deal was an order for Dassault's Mirage-

to acknowledge the extent of barter involved in arms sales, nonetheless recognize the risks of long-term overdependence on the Middle East market. France, therefore, bas started energetically trying to find new markets in Europe and in the United States. More than just a new commercial campaign, this approach has important political and industrial overtones.

France suffered a spectacular setback in this market a decade ago, when Dassault's Mirage F-1 lost out to the U.S.-made F-16 in a sale to a European consortium.

To avoid similar failures, France has started mending its European fences. In the last 18 months, France has signed framework agreements for arms-development cooperation with almost all European countries, in NATO and outside it. And French officials and executives have become actively involved in the Independent European Program Group, a weapons-planning agency linked to the North Atlantic Treaty Organiza-

The biggest arms market remains the United States, and France's military field-communications system, Rita, is vying with the British system, Ptarmigan, to become the standard U.S. system, a multibillion-dollar sale. .

In the long run, however, French officials said, the U.S. market will only be accessible if European nations develop cooperative ventures in defense-manufacturing that pool their resources. This kind of collaboration is essential, they said, to make European arms competitive and to give European sellers the combined political clout to over-come U.S. resistance.

Another factor favoring Europe-

an collaboration is the new technological challenge in weaponry. A well-publicized example of this is the U.S. strategic defense initiative program, known as "star wars"—2 defensive system for which a range of revolutionary technologies are being developed. This program controversial in Europe, has done a lot, Mr. Heisbourg said, to "con-centrate our minds in Europe" about looming technological chal-

No European company or country can afford to develop these new technologies alone. France's call for a European program on technological cooperation, called Eureka. is the latest development in this accelerating French move toward a Middle Eastern sales is whether the market will last and, indeed, whether it is noday profitable.

In the Iraqi deals, for example, the payment forms are seen at the payment of the payme



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impressive number of renowned international companies have fallen

for Lyon's charms.

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herself is a vibrant, Rendez-vous avec la France! ancient center of culture in a beautiful countryside, she is so convenient: road and air links in all directions and the world's fastest business like Schering Plough inc.; production plants train first started from Lyon. The pastlike Unilever which have chosen La Plaine . The future. Lyon, she's got it all.

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the burden of state intervention, is the government's political supporters and detractors, with the tradi- be launched next year to provide policies with economic expediency, cause of the private television plan.

"Partis anship has no place in the vate media consultant.

the introduction of private over-media could well be stretched too the-air television by next year, has thin. left many casualties in its path.

Signaling the effective dissolution of France's traditional state

The ebb and flow of control and deregulation in the media has speeded up ahead of national elec-tions next year, when the rightist forts to make French electronics opposition is expected to wrest control from the Socialists.

Whereas on the one hand, the government has trumpeted its adherence to 1981 campaign pledges to broaden the base of media liberalization, for example, by setting up independent local radio stations, it has also been exposed to charges of systematically tightening its grip on state-run television. Nor have suspicions of govern-

ment attempts to reassert control over branches of the media been confined to broadcasting. The doubts have spilled over into the press with the resignations recently of over half of the editorial staff at Le Matin, the pro-government daily, to protest the appointment as editor-in-chief of a former presidential spokesman, Max Gallo.

The government may well be reasserting the traditional state grip on broadcastng media's political content out of purely selfish political motives but this does not affect its plans and options to break the state television monopoly in the technical and entrepreneurial fields," said Mr. Ridoux, the media consultant.

The apparently receding state intervention in the economy and industry has thrown open a multitude of plans and options to revamp French television and radio more along private lines.

The Mitterrand plan for private television calls for the creation of 85 regional private stations that incressed advertising re would result in more profits and more jobs on a regional level.

engaged on huge and costly cable and satellite programs.

Designed not only to cover France with an array of new multichannel television services but also to generate a range of fresh services in the telecommunications sector, the government launched a 60-million franc nationwide fiber-optic cable program in 1982 spread over

Seen as an attempt to revitalize France's infrastructure along the lines of its high-speed train network and expressway system, the

PARIS — The French media is map, coften to the dismay, frustra-resources whittled away if the two in flux and it is not happy about it. The satellite program, on which

The issue has been taken up by nearly 3 billion francs has been spent so far, calls for a satellite to tional lines of political demarca- France with direct satellite televition in many cases breaking under sion. Already subject to controverthe strain of reconciling cultural sy, the project is threatened be-

At a time when France's Canal current media debate, and where it Plus, an over-the-air pay television does arise, it is ugly and venom-ous," said Thierry Ridoux, a pri-government, has fallen on hard times because of declining sub-The television revolution, accelerated by Mr. Mitterrand's an-last November, state and private nouncement last January to allow resources allocated to television

With a France saturated with private and state-run television stations and networks, the question television monopoly, the planned arises whether competition will privatization coincides with efforts boost the quality of the viewers' to stitch together a grandiose and product from the mediocre levels of costly nationwide cabling program today's state television. Aware of and the introduction of Europe's the challenge posed to their mofirst television service by direct satare seeking to improve their image by investing more.

While the government empha-sizes broadcasting media in its efand telecommunications more competitive, the press has taken a turn for the worse,

The left-leaning daily Le Monde is deep in financial crisis and, with a new editor in chief at its helm, is walking a tightrope by planning to modernize its staid image without losing its old readership. Its success, or failure, will be watched by a French media currently concerned with its own troubles. - MICHAEL METCALFE

Toddlers preparing for skiing at Tignes, above. Below, a day on the slopes at Val d'Isère.



In the Fine Art of Perfumery, French Are Banking on Nose

By Letitia G. Jett

PARIS - Although the Egyptians and the Romans anointed themselves with aromatic oils, it was the French who raised what was simply a pleasant indulgence into an art. And for more than 800 years France has been the creative center for what is one of the most romantic, mysterious - and profitable - industries in the world.

Internationally, in the fragrance-

slightly more than 3 billion francs.) As for 1985, the federation predicts a 5-percent increase in total sales as well as a modest increase in exportation over the record-breaking 9.7 billion francs. That is a 27percent rise in export sales that dazzled the French cosmetics and fragrance industry in 1984.

All of the world's top five bestselling fragrances are French. In-

Whether the name on the bottle is Italian, American, French or Japanese, 95 percent of the time the nose was French.

According to Jean-Jacques Bacilieri, founder and director of Socie-The government also has been te Cosmetic Research, France is responsible in one way or another, whether supplying ingredients, for-mulas, expertise or the finished product, for at least 70 percent of the world's fragrance trade. Furthermore, whether the name on the bottle is Italian, American, French or Japanese, 95 percent of the time the nose was French.

Total sales of beauty products in 1984, as reported by the Fédération Française de l'Industrie des Produits de Parfumerie, de Beanté et de Toilette, rose 19.2 percent over 1983, to 24.2 billion francs (\$2.6 billion), approximately 13 billion francs of which was in cosmetics. project may well come into conflict billion), approximately 13 billion with the private television project francs of which was in cosmetics. and see its financial and technical (Figures are unavailable for per-

could be linked up to two or three development business alone, sales cluded among them, industry national networks in the hope that amount to several billion dollars a sources say, are the following: Chanel No. 5, L'Air du Temps (Nina Ricci), Opium (Yves Saint Laurent), Arpège (Lanvin) and Shali-mar from the house of Guerlain, the world's oldest modern perfume

Although few will venture a guess at the millions of dollars spent in the promotion of the product, one thing is certain: No matter how complicated the intrigue may be behind-the-scenes in development and marketing -so much so that designers and prestigious oldguard retailers are loath to divulge the source, or the nose, they commissioned to formulate the scent that holds their name - huge budgets are alloted to the care, creation and maintenance of the ambiance

the perfume is supposed to inspire. Some suggest that this is an in-

That same year, too, a mere 507

hectoliters (391,555 gallons) were produced. Still, Cahors was coming

up in the world even then, since both the area of cultivation and

output were up to 150 percent from

decade before. In 1971, Cahors' growth really

began, due to the region's winning the coveted appellation contrôlee. With the prestige of the new label,

and some shrewd planning in vine-yard, cellar and salesroom, the area

under grapevines had risen five-

fold, to top 2,642 hectares last har-

vest. And despite a poor vintage

quantity, output more than qua-drupled, to 68,876 hectoliters.

fully than most, combined shrewd

marketing tactics with improve-

ments in quality. The same pattern

can be observed in other upgraded wine regions in France, (Côtes de

Roussillon or Madiran, both also in

for foreign wineries, particularly those of Spain and Portugal, which

are going to be able to sell their

output in the European Communi-

ty. Cahors tells about the gentrifi-

cation of sturdy southern wines.

Cahors has been the most suc-

cessful of the new breed. "No other

wine came from nothing and is do-

ing as well," says Stephen Spurrier,

one of France's leading English-language wine dealers. "Fifteen

years ago it was virtually un-

About 40 percent of the Cahors

prowers are grouped into the Côtes l'Olt cooperative in Pernach, with

Cahors growers, more success-

fume sales in 1984, but sales in dustry in which fantasy may be the 1983 rose 15.7 percent over 1982 to most important ingredient, setting up a glamorous façade that results in imprecise or little-known figures about ingredients, costs and mark-ups. Probably few consumers would be enamored with the notion that the synthetic and natural components in one popular perfume retailing for \$140 an ounce may be worth about \$3.

These types of statistics, however, do not typically reflect the motivation or the avarice of those in the business of developing fragrances. Instead, they tend to show what happens after formulas are purchased by the marketer, whoever that may be.

The scenerio for such high-stakes deals could go something like this: A marketer calls a briefing at which the details of the perfume he or his client, say a designer, is looking for are explained (that is, a heavy floral with a top note of tuberose or woody, Oriental scent). Then the competition begins.

Perfumers, on speculation, set about concocting the formula that will ultimately fill the requirements of the marketer. The competition is so severe that some laboratories have been known to corner the market on various crucial essences to thwart the opposition. Finally, this mixture, which on average in cludes between 80 and 100 ingredients, both natural and synthetic, will be christened with an appropriate name, bottled, packaged, promoted and sold.

Still, this is a dicey business with more failures than great successes, toilette and eau de cologne." shifts in buying patterns. "Perfume loyal to one or perhaps two fra- the world's top five best-sellers. and ahready the industry is noticing



Latique flacons for a Nina Ricci perfume.

It used to be that women were expected to break into the ranks of

beled Bordeaux-shaped Cahors

bottles. A new Cahors aimed at the

U.S. market has no label at all, with

the necessary information printed directly on the bottle. The Pernach

cooperative reports a small profit, but in the 1983-84 vintage year that ended August 31, it paid nearly 25

million francs for grapes. Payments

sales have experienced a steady de- grances, but in the last decade cline over the last few years," Jean-many like the idea of change and Paul Guerlain, managing director scenn eager to try a variety of differof his family's company, said. ent scents. A case in point, Coco, Women now are buying eau de the house of Chancl's latest market entry, and barely a year old, is

It should seem only logical in an industry predicated on an intangise, that those who buy the myth would be whimsical. In fact, everyone is banking it. A fickle consumer, after all, is the fantasy

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 more than FF 300 million earmarked for R&D and new investment in advanced robotics for even higher productivity.

 a \$ 40 million outlay to acquire Gould's Industrial Controls Division in the U.S. and move into new markets.

The priority objective: sustained sales growth in the international markets at a 17% average annual rate over the next five years.

Issue price: FF 1600 Dividends accrued from January 1, 1985 Subscription open from May 13 to June 13, 1985.

An information note registered with the French securities commission (N° 65-105 dated April 30, 1955) may be obtained free of charge from the company's head office and from the underwriting institutions. (Official announcement published May 6, 1986) Telemecanique

tomorrow's automation today

Cahors: Gentrification of a Wine That Came From Nowhere was preparing the fifth edition of his "Wines of France," Alexis Lichis saw no need to mention the wine grown around this city, which is about 130 miles (210 kilometers) southeast of Rordeaux on the Lordeaux wines into one CAHORS - In 1971, when he the largest cellars of the area. The

with its own image and following. Between the cooperative and the

southeast of Bordeaux on the Lot defective Bordeaux wines, into one er selected wines are produced in Cahors hectares (1,252 acres) were government appellation rules, under grapevines and only 14,843 growers have switched production nification tanks can be used twice

> Cahors growers, more successfully than most, combined shrewd marketing tactics with improvements in quality. The same pattern can be observed in other upgraded wine regions in France.

to a restricted set of grape varieties, in the same vintage. The wine is 70 percent from a type called Cot. aged in cement vats before being They have had to learn to prune bottled in the distinctive black-lasharply to cut output, changing from the traditional southern "vase" form for wines to the Guyot system. Guyot pruning leaves only one long and two short stems and requires that fields be expensively staked and wired. Luckily, state subsidies, often administered by the cooperative bank, Credit Agritry) and it has important lessons cole, help farmers pay for the cost were linked to quality of the wine of the switch, with low interest on produced, as well as to quantity.

The cooperative has been a ma-

Help was available to the coopcrative, too, for installing a modern winery - at low interest for up to 15 years. At the Pernach winery, the vats are connected to a computer to enable vinification to go on at very high temperatures without spoiling the yeast — if things get too hot, the computer sends cooling water round the vats. The must is stirred automatically and when vinification is done, a hosepipe takes off the liquid. The must dumps directly into a system of rail car-

separate vats in the same 21st-cen-If sales meet the target, however, the Coface loan becomes a grant. Using a high-tech system, the vi-Salesmen outside France, just over 6 percent now --- apart from

the Danish link — are funded by loans from Coface, the French export-insurance group. This year, the cooperative is do-

ing better than before, in part be- as ownership, since he does not cause of poor harvests that have enabled it to sell off its stock (also paid for with low-interest money.) Sales in the first half of the 1984-85 vintage year (up to February) are running 84 percent ahead. The cooperative approach is not

the only one being taken in Cahors. and a leading grower, Georges Vigouroux, has gone strictly capitalis-tic. Because of French land-use tic. Because of French land-use
Yet, in marketing above all, the laws, Mr. Vigouroux was unable to cooperative and the private entrebuy a large tract of vineyard in the preneur agree. Although French fertile valley (neighboring farmers get priority when land is sold by the most wines, the figure for Cahors is local reallocation company.) So he more like 40 percent, About 20 perbought a 60-hectare barren stony cent is sold directly (at 20.50 to 37 hill called Château de Haute Serre, francs a bottle from Mr. Vigoura site partly converted to housing by a Dutch firm, covered with

With stone-crushing machines

The highly automated winery jor force for selling Cahors as well and dynamite, Mr. Vigouroux's bottled 43 percent of all Cahors as making it.

as making it.

as making it. gravely surface that had to be dis were dug and vines were planted not from shoots but from little nursery pots, so the vines could bear grapes two years sooner. In 1976, after five years of effort, the Château de Haute Serre produced its first appellation controllée vintage. Since then, Mr. Vigouroux has added 20 more hectares to his

> Mr. Vigouroux has broken with the cooperative in method as well strip the grapes from the stem be-fore vinification every year. Then, too, every batch of wine is aged in the barrel for at least six months and up to three years --- a barre made out of oak staves with a very traditional look, so the tanning move between the wood and the wine. And the wine vats are used only once each vintage.

supermarkets sell 60 percent of oux), about 10 percent through wholesalers, and the remaining 30 percent through restaurants.

- VIVIAN LEWIS

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Reports on fashion.

Pets: Tue. vol. 1701 epec let. 11,517

computer problems.

available in this edition because of slightly less than officials anticipat- Inflation in all of 1984 was 8.2 ed at the beginning of the year.



After Fed Move on Rates, What's Ahead for Market?

By CARL GEWIRTZ

ARIS - Weeks of nail biting about if and when the Federal Reserve would cut its discount rate ended last week. Late Friday, the Fed lopped half a point off the rate, putting it at 7½ percent, thus confirming its willingness to maneuver interest costs down. The news triggered a rush of late buying in the New York bond market, pushing prices up and violet down.

Trading was thin as the market had virtually closed by the time the news was flashed. Nevertheless, yields on three-month Treasury bills shed 15 basis points, or hundredths of a percent, six-

Eurobond Yields

For Week Ended May 15
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month bills were down 10 basis points, and one-year pa-per declined 13 basis points. The yield on the Trea-sury's beliwether 30-year bond dropped below 11 percent, confirming that a major rally in the bond market was

Lest the markets miss the double-barreled aim of the Fed — to stimulate a flagging U.S. economy as well as to nudge the value of the dollar lower — the Fed announced that "the action was taken against the background of relatively unchanged output

for some time in the industrial sector of the economy, stemming heavily from rising imports and a strong dollar."

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The foreign-exchange markets got the message. The dollar, which had traded at a high of 3.0910 Dentsche marks in New York on Friday, ended at 3.0510. The fall against the Swiss franc was from a daily high of 2.5980 to 2.5653 at the close; against the French franc, from 9.4275 to 9.32, and against the yen, from 251.50 to 250.40. The dollar also weakened against the British pound, which went from a low of \$1.2605 to \$1.2710.

The big question for the foreign-exchange market now is

whether foreign central banks will use this occasion to reduce their own interest rates to more or less maintain the existing interest-rate differentials against the dollar or whether, by hold-ing rates steady, the differential will be allowed to narrow.

AINTAINING the differential (with short-term dollar rates about 3 percentage points higher than those on DM or Swiss francs, and 2 to 4 points lower than French franc or sterling rates, respectively) presumably would neutralize the impact on foreign-exchange markets.

West Germany, for example, which already enjoys a very low rate of inflation, presumably would be tempted to lower interest rates to stimulate sluggish economic growth. In contrast, a strengthened exchange rate against the dollar could be used by the French and British to dent their inflation rates.

For the dollar sector of the Eurobond market, the big question is: "Where to from here?"

is: "Where to from here?"

Does the rate cut simply justify the existing yield levels which were set in anticipation of the Fed's move, or is there reason to anticipate further substantial declines in coupons? Already over the weekend analysts were asking: If the declines in interest rates and the dollar's exchange rate succeed in reviving the U.S. economy, and possibly the pace of inflation, won't the next move by the Fed be to tighten policy?

The answer to the latter question ultimately depends on how meaningful a cut Congress makes in the federal budget defict. Meanwhile, in the immediate afterglow of the Fed move some analysts expect to see an effort made to drive coupons to single digits on five-year paper, Since 1979, there have been four efforts

to achieve that goal and each aborted, leaving holders with big Investment bankers report there is a tremendous volume of corporate financing waiting to be done when the five-year rate drops to 10 percent, and they fear that clients' pressure for the lowest possible rate and banks' competition to win business will

see an early testing of the single-digit level. With the outlook on interest and exchange rates so uncertain, one issue lannehed last week was structured in a way to appeal both to dollar investors anticipating a decline in interest rates and to Europeans expecting a drop in the dollar. This was the \$450million, zero-coupon, partially-paid issue for American Express

American Express is raising \$600 million to finance lease payments on its new New York headquarters.

The zero-coupon issue will raise \$84.895 million as the 15-year bonds are being offered at 18.8656 percent of face value— meaning an investor is asked to pay \$188.656 to buy a security (Confirmed on Page 15, Col. 1)

Last Week's Markets All tigures are as of close of trading Friday

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	5 & P 100			+1.83 %			
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Eurasbank Net Fell to Zero in '84

140 Million DM Set Aside for Risk

HAMBURG - European Asian. Bank AG, the consortium bank that ran into problems with Far East loans last year, had to use full 1984 operating profit of just under 140 million Deutsche marks (about \$46 million) for risk provisions, a

spokesman for the management board said Sunday. The spokesman, Hans Henning Offen, said the four banks that own Eurasbank had to guarantee a fur-ther sum of loans against possible losses. He declined to be more specific. However, banking sources said the four shareholders put up about 260 million DM.

Deutsche Bank AG owns 60 per-Bankverein, 22 percent, and Am-sterdam Rotterdam Bank NV and Societé Générale de Banque SA, 9

Mr. Offen, speaking at a news conference, said Euresbank de-clared net profit of zero for 1984, after a profit of 20 million DM in 1983. The operating profit was 5 percent above the 1983 level.

He would not be specific about the need for further risk provisions for 1985, but said operating profits in the first quarter were slightly higher than in the period a year ago. For the full year of 1985, however, Mr. Offen said he expected about the same level of operating

earnings as in 1984.

Mr. Offen was brought in from
Dentsche Bank's Lübeck subsidiary after the disclosure of large potential loan losses in March of is year. The main problem areas had been Taiwan and Singapore.

At the time, Deutsche Bank stressed that Eurasbank was not writing off losses already incurred, but needed to make adjustments for possible loan writeoffs in the

Mr. Offen said the bank had made faise judgments on some credit decisions and in some cases had accepted financial statements from borrowers too readily.

The bank's end-1984 balance sheet total rose to 9.1 billion DM from 8.4 billion, he said.

Tough Calls for Paul Volcker's Fed

Discount Rate Cut May Signal Change in Focus

By Robert D. Hershey Jr. New York Times Service
WASHINGTON — In the summer of 1983, even as Paul A. Volcker was accepting reap-pointment to a four-year term as chairman of the Federal Reserve, most observers figured there was little chance that he would remain on the job much longer.

Personal and financial pressures were expected to lure the 57-year-old chairman to a lucrative corporate post. He would leave, it was expected, with applause still ringing in his ears for having almost single-handedly rescued the country from double-digit inflation ble-digit inflation.

Instead, the Fed chairman has stayed on into the second Reagan administration at what admirers see as considerable risk to

"He's done a rather magnifi-cent job," said Irwin L. Kellner, chief economist for Manufacturers Hanover Trust Co. But now, he said, "it's a no-win situation for the man often viewed as the second most influential American after the president.

The Fed always seems to be facing tough choices — indeed, its mandate is to conduct monetary policy to achieve the twin, and sometimes conflicting, goals of sustained growth and general price stability.

But this time the policy bind is particularly acute for the august institution on Constitution Avenue. The economy is weakening. Inflation is down, but not out. And, according to many analysts, unless interest rates drop significantly, the mature recovcry that is now at the 30-month mark could come to a painful

That makes the Tuesday meet-ing of the Federal Open Market Committee, the Fed's most important policy-making arm, one of the most crucial in recent years. A signal of what is likely to result from the meeting came Priday in the Fed's amouncement of a lowering of the discount rate — the rate at which the central bank itself lends



Fed Chairman Paul Volcker testifies before Congress.

money to financial institutions - to 7.5 percent from 8 percent. After the deliberations Tres-day, the rate on federal funds can be expected to move down, from last week's levels of 7.7 percent

to 8 percent, to match the discount rate and perhaps to fall somewhat below it. The funds rate, charged on overnight loans between banks, is the market rate over which the Fed exercises

its closest control. The FOMC, which meets about eight times a year, has an excruciatingly complex set of variables to weigh in charting po-licy for the weeks shead. The economy's growth has slowed dramatically, to a rate of just 2.5 percent, since last summer, and some unsettling wage and other inflationary pressures have begun to emerge.

Prices still are rising at about 4 percent a year, but most analysts think inflation will be above 5 percent by the end of the year. This is the opposite of the hefty growth with declining inflation that the United States enjoyed in 1983 and 1984.

In its discount rate announce ment Friday, however, the Fed suggested that it is more worried now about sluggishness in the flat industrial sector of the economy than about any risks to inflation that may be set in force

by an easing of policy. The new discount rate, which takes effect Monday, will be the lowest level in nearly seven years. The Fed said the reduction in the rate was "consistent with the declining trend in market interest rates over recent weeks."

Though the seven governors of the Federal Reserve Board made the discount rate decision, Tuesday's deliberation over what to do next also will include the presidents of five regional Federal Reserve banks. The decision before them about how far to go with the easing of monetary policy will be complex.

One reason is that there is an unusually wide diversity of opinion among government and pri-vate economists about the immediate economic outlook. The economy certainly has

(Continued on Page 15, Col. 5) ers and of the community as a nancial system is unclear.

Dollar Accounts **Ordered Frozen** By Argentina

By Lydia Chavez New York Times Service

BUENOS AIRES -- Argentina's central bank, acting to plug a grow-ing outflow of deposits from the nation's banks, has frozen all accounts in dollars and other foreign

currencies for a period of 120 days. The central bank order, issued at midnight Friday, said depositors would not be able to withdraw dollar funds or make new deposits for the 120-day period. A spokesman for the central bank said the decision would then be "analyzed

Heavy withdrawals began a week ago, after the government closed one of Argentina's largest private banks, Banco de Italia y Rio de la Plata. The central bank closed the institution after deciding that its problems were too great to be over-

come by further loans. The decision to freeze dollar accounts was looked on by bankers as a positive move that would proba-bly avert more bank failures. Financial sources, however, said the government's mishandling of the bank closure provoked the run on dollars and had thrown into doubt the completion of a \$4.2-billion loan from foreign banks.

The freeze on dollar accounts affects \$700 million to \$1 billion, according to banking sources.

Argentines and foreign compa-nies are permitted to maintain uninsured dollar savings accounts and to receive their interest payments in dollars. In an effort to keep pace with inflation, Argentines buy dollars on the black market with pesos and deposit the dollars in their ac-counts. Inflation is running at a rate of 910 percent.

The immediate effect of freezing the accounts will be to give the government time to assess the financial situation of troubled banks without the pressure of trying to cover banks in need of dollars. The government has given those savers who have accounts coming due bedollar-denominated bonds that can be sold on the open market.

whole, whose normal functioning requires the permanence of a solid financial system," a government

The increase in dollar withdrawals began more than a month ago when the government announced several changes in the banking sys-

"Maybe people began to think-that if the central bank made those changes, it might also nationalize accounts," a banker said.

The withdrawals picked up in the last week after the government closed Banco de Italia, a bank with \$65 million to \$80 million in unin-sured dollar deposits and \$250 mil-lion in foreign debt.

The government declined to specify how much money had been withdrawn from savings accounts that reached maturity during the last week. A banker said, "It is fair to say that every private Argentine local bank is losing 100 to 90 percent of its dollar deposits" as they come up for renewal.

The private banks, which hold 20 percent of the dollar deposits, are viewed as the most vulnerable because of the public perception that the government would do more to keep a state bank open. In the last two months, eight private banks have been closed, the Banco de

Italia being the largest. Bankers said the government's failure to clarify how it would handle Banco de Italia's dollar deposits created confusion, making deposi-tors more likely to withdraw their

The absence of a government po-licy on Banco de Italia's foreign debt has also created concern among foreign creditors who are putting together a \$4.2- billion loan package. The loan is contingent on a new agreement with the International Monetary Fund.

Although the banks have raised most of the loan, bankers said that fore 120 days the option of buying many smaller, regional U.S. banks ollar-denominated bonds that can are beginning to ask whether it makes sense to lend new money to a country when the state of its li-

Some Allied-Signal Units To Be Sold After Merger

Corp. and Signal Cos. probably will have to sell some of their businesses after they merge, Allied has told the Securities and Exchange York Stock Exchange. Signal was

"It is possible that such divestitores could be significant," Allied said in the filing Friday. The merg-er will create an international technology giant that will be the 16thlargest U.S. industrial corporation.

nal lines of business following coma strategic point of view to achieve optimum growth objectives."

As part of the May 15 merger agreement, valued at \$4.5 billion to. \$4.9 billion, Allied on Friday began a tender offer for up to 22 million Signal common shares, or about 20 percent of the total outstanding,

for \$45 per share in cash. Each of the remaining Signal shares would then be exchanged for a common share of a newly formed holding company to be named Alhed Signal Inc.

Also as part of the agreement, Uni al understanding" that after the Allied entered into a sale agree

WASHINGTON - Allied gram for Allied Signal common stock, Allied said.

Allied stock closed Friday at York Stock Exchange. Signal was up 37.5 cents, to \$40.875. Both rose in heavy trading Thursday after an initial decline Wednesday. Allied, based in Morristown,

New Jersey, said that it and San Diego-based Signal will commit at least \$500 million in cash to the repurchase program.

Last week, the companies said

Allied said that it expects to con-duct a review of all Allied and Sig-that the merged company would have revenue of \$16.7 billion, earnpletion of the proposed merger, to ings of \$773 million and assets of determine which are "likely to fit about \$15 billion, based on 1984 well" in the new company's future results. It was not known how any operations and which "are relative-divestitures would affect those estily more favorably positioned from Allied said that it will obtain the

\$1 billion it needs to buy the 22 million Signal shares out of its general funds and from private placements of commercial paper with institutional investors. The chemicals company said

that it expects to pay 8.4 percent

interest on the commercial paper.

The paper would be repaid with internally generated cash, coming principally from Allied's anticipated sale — for \$1.4 billion in cash plus \$300 million in stock — of 50 percent of its oil and gas segment.

Union Texas Petroleum Heldings Union Texas Petroleum Holdings

merger is completed, they will be-ment for Union Texas in April.

Ecuador to Keep Oil Output Above Ceiling Set by OPEC

51 percent above the official OPEC going through a very difficult eco-quota of 183,000 barrels per day, nomic situation." sources has said.

The minister, Fernando Santos Minister, Arturo Hernández Grisanti, visited President León secretary, said last week that Ecuamaintain OPEC production quo-

Official figures show that Ecua-dor produced 276,545 barrels per dor produced 276,545 barrels per day in March. It is the second-smallest producer in the 13-nation OPEC countries such as Britain, Organization of Petroleum Exporting Countries, ahead of only Ga- checking the cartel's efforts to sta-

that he told the president "of our

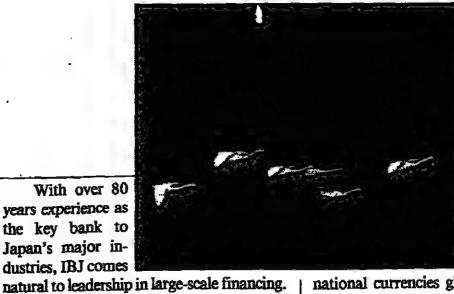
Mr. Santos Alvite said that Eo-QUITO, Ecnador - Ecnador uador hoped OPEC would "recogwill not reduce petroleum output nize our situation, especially as a even though its production is now marginal producer, and that we are He said that adherence to the

daily production quota, set by OPEC last October in the face of Alvite, said Friday that production slack world demand, would cost would continue at the current level. Ecuador \$1.2 billion a year, a move He spoke after Venezuela's Oil he described as economic suicide. Osvaldo Davila, the planning

Febres Cordero to press Ecuador to dor expected growth this year of at least 7.7 percent in oil production, which provides 70 percent of the country's income.

bilize market prices. The present situation in the oil market has shown worrying signs opinion that we must make all the because prices have shown symptoms of falling in the last three or four weeks," he said.

Successful large-scale financing requires an ability to lead.



Our knowledge of international

markets, ability to assemble superior

partners, and credit analysis capabilities

have been honed to a fine professional edge.

Today, IBJ innovates corporate, project, and other financing solutions in yen and key inter-

national currencies globewide.

In large-scale financing, or myriad international money matters, IBJ is the \$84 billion force that can lead you

IBJ is the only Japanese financial institution to be rated AAA by Standard & Poor's and Aaa by Moody's.



YOUR RESOURCEFUL BANK

International Bond Prices - Week of May 16 Provided by Credit Suisse First Boston Securities, London, Tel.: 01-623-1277 Prices may vary according to market conditions and other factors. DM STRAIGHT BONDS Pay Silvy Pry 18 Feb 18 **AUSTRALIA** WEXICO MISCELLANEOUS AUSTRIA NETHERLANDS 4.90 5.85 SWEDEN CHARLES TO THE CONTROL OF THE CONTRO BELGIUM 1095 TEF Jun 17 91 Oct UNITED KINCDOM PORTUGAL SOUTH AFRICA Parture: ICELAND UNITED STATES AMERICA The his stay of the control of the c 7 Talker 9 Talker 9 Talker 10 Talker 2000 dm 106 dm 100 dm CONVERTIBLE BONDS 19.55 42.66 3.95 7.56 16.74 1.11 27.91 Enrey Guard Libty Month Partn NY Mun New! Gt New! Inc Nicholes Invest NYT a Optn Optnii Tex Ei USGId Vista Veveg Veveg 15ep71 31.jun36 m4517558279 AGE DNTC Equity FedTx Gold Grwth NY To Front Global Global Greath World Themson Gwith Inca Deor **Mutual Funds** UNITED STATES AMERICA Clusion Prices May 17, 1985 EW YORK (AP)-7.52 All 1926 AND 192 | 1.42 | N.L. | 1.43 | N.L. | 1.44 | N.L. | 1.45 | N.L. | 123 | M. | 123 | M. | 124 | M. | 125 | M. | 213 7.89 213 7.89 474 553 406 11.81 407 10.83 408 11.81 10.83 10. 22.41 N.L. 18.13 N.L. 18.13 N.L. 18.14 N.L. 18.15 N.L. 18.15 N.L. 18.15 N.L. 27.13 N.L 27. tions. supplied by the National Association of Securities Ceolers. Inc. are the wrices of which these securities could have been said (Net Asset Volue) or bought (volue plus scies thorse) Pridov. AARP CONGR 17.49 NL CONGR 17.49 NL CONGR 17.49 NL CONGR 17.49 NL CONGR 14.49 NL TXFSh 15.27 NL CONGR 14.49 NL TXFSh 15.27 NL CONGR 14.49 NL TXFSh 15.27 NL CONGR 14.49 NL TXFSh 15.29 NL CONGR 14.49 NL TXFSh 15.21 NL TXFSh 15.21 NL TXFSh 15.21 NL TXFSh 15.21 NL TXFSh 15.22 NL AUN 14.41 NL TXFSh 14.41 NL TXFSh 14.41 NL TXFSh 15.41 NL TXFSh 15.42 NL TXFSh 15.42 NL TXFSh 15.42 NL TXFSh 15.41 NL TXFSh 15.41 NL TXFSh 15.42 NL TXFSh 15.41 NL T | 1207 | 1227 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | 1237 | INCORN US GOV Calify FreGGG Calify FreGGG Fre of Swy 15 Sep 1 1 Sep 1 III Ant 92 Aut 9 Anache Internal Field Anache Internal Field Anache Internal Field Anache Internal Field Bensters Intil Lu 3 Li 2 Bensters Intil Lu 3 Li 2 Bensters Foots 57.14 Bensters Foots 57. TO JAMES HOUSE THE PRODUCT OF THE P 一篇《过去战》,就是这种人,我们是这种人,我们是一个人,我们是一个人,我们是一个人,我们是一个人,我们是一个人,我们也是一个人,我们也是一个人,我们是一个人,我们是一个人,我们是一个人,我们是一个人,我们是一个人,我们就是一个人,我们就是一个人,我们是一个人,我们就是一个人 Line 13 April 20 Apr CopAp Modil Sociati Modil Sociati Modil Sociati Bruce Sociat TxFre Calvin Associat TxFL Calvin Associat TxFL Calvin Associat Cart Fd Calvin TxFre Calvin Conda Cort Agresv Grivit Hiro Monit TxFre Conda Cort Agresv Grivit Hiro Conda Cort Conda Conda Cort Conda Conda Conda Conda Conda Conda Conda Cort Conda LANCARD STATE OF THE STATE OF T Services of the services of th THORITINES TO SEE THE REPORT OF THE REPORT O ARP Considered of the constant JAPAN CARACHETERRECUS CONTROL CONTRO Alles Engineering Alles Alles Engineering Alles Conten Inc TOTAL TERRORS OF THE PROPERTY 10.05 11.06 11.05 11.06 11.05 11.06 11.05 Ø. 16.24 NL 7.62 NL HIGHEST CURRENT YIELDS

BANQUE LIBANO-FRANÇAISE (FRANCE)

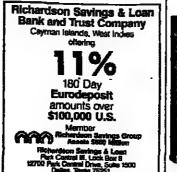
The General Shareholders' Meeting of BANQUE LIBANO-FRANÇAISE (FRANCE) was held on April 18th, 1985 to approve the accounts for financial year 1984.

At December the 31st, the balance sheet total was F.Fr. 6,026 millions and the contingent liabilities were F.Fr. 1,933 millions. Customers' loans remained stable at F.Fr. 3,020 millions while deposits, in fair progression, amounted to F.Fr. 3,825 millions.

After settlement of high provisions to face the difficulties met in the traditional areas of the Bank activity, the financial year accounts showed a net profit of F.Fr. 5.099 millions.

The General Shareholders Meeting decided to appropriate the whole net profit of the year to reserves. The applications including the subordinated loans will amount to F.Fr. 175.7 millions.

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Explanation of Symbols SDR V LPR SFR FF

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MISCELLANEOUS

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Commercial

Paper Issue

Trade Agency

By Carl Gewinz

amount of short-term paper.

SYNDICATED LOANS

or more, that the underwriting

banks continually try to sell to in-

vestors. If buyers are not found, the banks underwriting the facility are obliged to provide funds to the is-

Commercial paper, little-known in Europe but a very major source of funding in North America, is an

equally short-term negotiable IOU that banks try to place with investors. But the banks are under no

obligation to take the paper if buy-ers are not found. In this case, the

issuer must have a proven capacity, through undrawn lines of credit

from banks or its own cash stream,

outstanding commercial paper.

London interbank rate.

Investment bankers believe that this method of marketing is the

that the Bank of England's mea-sures forcing commercial banks to take account of underwriting con mitments and the expressed concem by other central banks about these off-balance-sheet commit

ments of banks will lead to a total separation of the marketing of short-term paper from the back-up lines of credit provided by com-mercial banks.

That separation should result in

more realistic pricing on the credit lines, investment bankers say.

den also announced plans to issue up to \$250 million of Eurocommer

cial paper through Citicorp, Merrill Lynch & Co. and PK Christiana

Bank. The three will act as dealers

In the Europote market, Borden

Inc., the U.S. food-products com-

pany, is seeking a \$175-million, five-year facility that can be ex-

tended annually provided all the

underwriters are agreed. Banks

providing the back-up credit will receive an annual fee of 10 basis

points and are obliged to provide

funds, if notes cannot be sold at a

lower cost, at a maximum rate of

interest of 20 basis points over Li-

Avon Products Inc., the U.S. co-

mestics maker and distributor, has

completed a \$130-million, eightyear note facility paying underwriters an annual fee of 125 basis

points. Drawings from the banks

Republic New York Corp., the holding company of Republic National Bank of New York, is seeking a \$100-million, five-year note facility. It will pay underwriters an annual fee of 7.5 basis points:

drawings from the banks will cost %-point over Liber for as much as

\$33.3 million and 4-point over Li-

Cigna Corp., the U.S. insurance

company, is raising \$300 million in

a three-year facility for which it will

pay underwriters an annual 10 ba-

sis points. Drawings from the

banks will cost it 10 basis points

over Libor for as much as half the

amount and 20 basis points for

The continued appeal of such

facilities was best demonstrated

last week by the increase in Decre & Co.'s facility to \$1.3 billion from

the initially indicated \$600 million

This now ranks as the largest facili-

ty yet arranged, topping the \$1.2 billion put together for Beatrice Cos. Deere is paying an annual underwiting fee of 15 basis points

for the first three years, 17.5 for the

final two years. Maximum interest

on the notes is set at 22.5 basis

In Asia, Thai Farmers Bank Ltd.

in Bangkok has asked banks to sub-

mit bids for terms on a \$50-million, five-year Euronote facility

In the syndicated credit market, banks advised Electricité de France

that it could increase its 10-year

multipurpose standby facility to \$900 million from the \$400 million

points over Libor.

bor for more than that.

will cost the company %-point over

Post-och Kreditbanken of Swe

ional Herald Tribune

New Eurobond Issues

	lswer	Amount (millions)	Mat.	Coup.	Price	- Price end week	Terms
FL	DATING RATE NO	TES					
'Av	oso	\$70	1995	½	100	99.84	Over 6-month Libor. Noncollable. Fees 0,20%. Denomina- tions \$10,000.
	inwort Benson isdale	\$100	perpi	*	160	99.47	Over 6-month Libor. Callable at par in 1990, Fees 0.75%. Denominations \$10,000.
No	itional Westminster	\$500	perpi	4	100	99.53	Over 6-month Limean. Callable at par in 1990. Fees 0.675%. Desaminations \$10,000. Coupon payment dates Jan, and July.
No.	rional Westminster k	\$500	perpt	1/4	100	99.50	Over 6-month Lineon. Callable of par in 1990. Fees 0.675%. Denominations \$10,000. Coupon payment dates Feb. and Aug.
Swa	eden -	\$750	2000	.3/16	100	99.72	Over 6-month Libid, Callable at par in 1988, Fees 0.37%. Denominations \$10,000.
Ko	rea Exchange Bank	£ 50	1995	<u>%</u> .	100_	.=	Over 3-month Libor. Callable at par in 1990 and redeemable at par in 1990 and 1992. Fees 1.55%.
	ED-COUPON						•
An	ericon Express	\$151	.2000 ·	1176	100	97.75	Collable at 102 is 1998. Sinking fund to start in 1997 to produce a 14-yr overage life. 30% paid on subscription and balance in Dec.
An	nerican Express	\$450	.2000	zero	18,866	18.81	Yield 1176%. Noncellable. Proceeds \$34.9 million. 22.85% paid on subscription and balance in Dec.
_	stratia	\$200	1995	.11	100	99.63	Noncollable.
-	straka	\$100	2000	11%	100	99.63	Collable at 102 in 1995.
,	nk of Tokya	\$100	1995	1114	101%	100.00	Noncollable.
Cit	corp	\$150	<i>-</i> 1995	1115	100		Collable of par is 1990, increased from \$100 million.
	C Finance erseas	\$100	1995	11	100	. –	Nancolistie,
Ac	neral Motors ceptance Corp.	\$200	1989	1014	100	98.13	Nancolisble.
	uthern California son	\$100	1992	11	10014	98.25	Collable at 101 in 1990.
_	edish Export Credit	\$500	1992	10	95		Noncollable, \$100 million issued now and balance reserved for a $5\gamma r$ top.
	neco	\$150	1995	10%	100%	98.38	Redeemable at par in 1990.
_	enker & Co.	DM 80	1995	7%	100 -		Callable at 102 is 1991.
_	orld Bonk	DM 200	1991	7%	97%		Noncollable private placement.
BA	COB Finance	ECU 28.5	1993	9%	100	99.75	Noncollable.
	uncil of Europe settlement Fund	ECJ 45	1992	914:	99%	99.63	Nancificiale. Increased from 40 tellion equa.
	uncil of Europe ettlement Fund	ECU 30	1995	9%	100	100.13	Noncollable. Increased from 20 relition etas.
	nsaliis Osake nkki	ECU 50	1992	9%	100	99.13	Noncollable.
380	orld Bank	ECU 50	1995	9%	100.	100.13	Callable at 101 in 1997.
lak	olaw Companies	C\$ 50	1992	11%	100	98.00	Noncolloble,
	on Lanschot	DF 50	1990	71/2	99%	-	Ngogoliakia.
	stralia & New aland Banking	Aus 40	1992	1392	1001/4	_	Noncollable.
Rux	ral Banking Finance rp.	NZ\$ 25	1990	16%	99%	_	Noncollubile.
Rhe	one Poulenc	FF 450	1991	11%	100	98.75	Noncollable.
We	orld Bank	DK 200	1992	11%	100	100.75	Noncollable.
	andinavian Airline items	NK 250	1993	1016	100%	_	Nancolable, increased from 200 million norwegion trans-
EQ	UITY-LINKED '						
Am	ericon General	\$300	-2000	6%	100	-	Redecreable at 119% in 1990 to yield 10,03%. Convertible at a 21,8% premium.
Co	xon	\$100	2000	3	100	_	Semiansuolly, Collable or 104 in 1988. Conventible at 1,301 yea per share and at 250,90 yen per dollar.
Co	sio Computer	\$100	2000	open	100	98.50	Coupon indicated at 3%, Callable at 104 is 1988. Convertible at an expected 5% premium. Terms to be set May 20.
Ryc	bl	\$ 30	1990	open.	100	99.00	Coupon indicated at 83/36. Noncollable, Each \$5,000 nate with one warrant exercisable into company's shares at an expected 2015 premiute. Terms to be set May 20.

Euromarket in Aftermath of Rate Cut

that will be redeemed for \$1,000 at lay on subscription and the remainmenturity. This low purchase price is attractive to investors who see interest rates declining: For an actual the trading price. The 1156 and of the trading price. cash outlay of \$1,000 — the normal cost to buy one bond - they can buy five American Express bonds and make big profits if rates do decline and the price of the bonds

SWITZERLAND

At the same time, purchasers are equired to put up immediately.
Saly 23.8529 percent of the price or \$45 - and the remainder on Dec. 12. This means non-dollar investors can profit from any decline in the value of the dollar between now and mid-December.

The effective yield investors earn on the zero is about equal to what American Express is paying to raise \$151 million in a more classically structured 15-year bond bearing a coupon of 11% percent.

If the full purchase price of the zero were put up now, the yield over the 15½ years to final maturity would be equivalent to 11.36 percent. If the full price were paid in December, the 15-year yield would

tially paid - 30 percent cash out- normal FRNs bear has made them the trading price. The 11%s ended

while the zero traded at a modest Anticipation that rates were coming down was also reflected in the lengthening of maturities. Australia tapped the market for \$300 million, offering \$100 million of 15-year, 114-percent bonds and \$200 million of 10-year bonds bearing a coupon of 11 percent. Bank of Tokyo Ltd., Development Finance Corp., of New Zealand and Tenneco Inc. also tapped the 10-year

Until now, maturities of 10 years or longer have been rarities. Most dollar issues this year have been in

the five-to-seven year range. In the floating-rate market, Na-tional Westminster Bank PLC and Kleinwort, Benson Ltd. issued undated paper which, to be counted as primary capital, are effectively preferred shares rather than debt securities. The high coupons on See equal to 11.76 percent.

*Although the 11%s also are partities. The high coupons on these perpetuals relative to what

bond is likely to be somewhere be-

tween 10½ percent to 11 percent," said Allen Sinai, chief economist at

In the past month alone, the de-cline in yields among both short-term and long-term issues has been

On April 17, the coupon equiva-lent yield on three-month Treasury

bills stood at 8.01 percent. At the

close Friday, that yield had fallen by more than 50 basis points, to

During the same period, the

yield on the Treasury's bellwether

issue; the 114-percent 30-year bond, has declined from 11.46 per-

around 7.45 percent.

cent to 10.91 percent.

Shearson Lehman Brothers Inc.

Yields on Long-Term Issues Expected to Continue Falling

Compiled by Our Staff From Dispatches NEW YORK - Interest rates, which have been trending downward for some months, are likely to fall even further after Friday's move by the Federal Reserve to lower the discount rate by half a point, to 7.5 percent.

The cut was followed by announcements from Citibank and

U.S. CREDIT MARKETS

1111.11 11 1111

Chase Manhattan that effective Monday they would pare their prime lending rate by half a point,

Analysts said the Federal Open Market Committee, at its meeting Tuesday, would be likely to set a target for the federal funds rate at about 74 percent. This rate had been in a parrow range of between & percent and 7% percent.

With no heavy supply of new government issues to contend with, most market participants said they expected yields on longer-term is-sues to fall further in the next few weeks. The outlook for short-term

rates is cloudier, they added...

On Friday, quality concerns arising from the Maryland savings and loan crisis and a trading halt in the mortgage-backed securities market contributed to a dramatic decline of 21 to 45 basis points in Treasury

In the corporate market, new is-sue yield levels were 25-38 basis points lower. The \$2.4 billion of-new corporate bonds that came to market sold well and many were "The trading range for the long andary trading. (NYT. UPI)

extremely popular.

However, taking into account the lower standing of this paper interest can be suspended if dividends are omitted or the capital the week at a discount of 21/4 points wiped out if the banks are put into liquidation — Standard & Poor's has rated these perpetuals two degrees lower than the rating applied providing PKbanken with bids on to musubordinated debt. This came paper with maturities ranging from as shock to the market when it was announced that the perpetual for Midland Bank PLC — the weakest of the clearing banks — was award-ed a triple-B rating, the lowest for paper considered to be of invest-

ment grade. National Westminster split its \$1-billion offering in two parts which are identical except for semiannual interest payment dates -January-July and February-Au-

NatWest, taking advantage of the great demand, set its coupon at 14-point over the average of the bidoffered interbank rates whereas all the other British banks have used the offered rate. The switch means a 1/16-point cut in interest as normaily there is a 1/2-point split be-

tween the two rates. Kleinwort's \$100-million offering was less well received despite its carrying the highest coupon of any British perpetual yet - %-point over Libor, Many investors complained that a merchant bank is too big a risk for a perpetual and the size of the issue too small to assure

continual liquidity. For the most part, non-dollar investors shunned new purchases of dollar securities. The favored investment vehicle is the European Currency Unit. Interest on ECU bonds is almost 2 percentage points higher than on Deutsche mark paper and 11/2-points higher than on nider securities. Investors consider that the interest differential adequately compensates for the risk of a correscy realignment within the European Monetary System which would see the ECU devalued

against the mark and guilder. The DM sector scored a first last week with international banks invited to syndicate a domestic issue of 80 million DM for Chenker & Co., a unit of the federal railway. This was the first foreign participation in the domestic market.

U.S. Consumer Rates For Week Ended May 17 Passbook Savings...

Tough Calls for the Fed

Set by Canada evidence from industrial production, unemployment and productivity lightes to support those who think it is fast running out of steam.

You're going to get some miscrable statistics for the month of PARIS — The Europote market April." asserted John C. Maher, took a major step last week in its vice president of Citicorp Information Services. "We're a bit concommercial-paper market when Export Development Corp. of Canada announced plans to issue for an unspecified period an unlimited annual of short-term paper.

couraging figures as strong housing starts, soaring automobile sales and continued beity military orders, ar-Euronotes are basically medium-term bank loans broken into shortgue that the economy is doing con-siderably better than the meager term securities, those of one month 1.3-percent reported rate of firstquarter growth would suggest.

Complicating the assessment of future policy is the increasing importance of the highly volatile foreign trade sector. Imports, for example, jumped \$9.6 billion in the first three months of 1985, after the control of 1985, after the cont falling \$13.9 billion in the fourth quarter of last year.

And any calculation of the appropriate monetary policy must consider the gyrating — but still high — international value of the dollar, the major source of the import surge.

The rapid American recovery, high interest rates and the favor-able overall investment climate in the United States have attracted to redeem maturing paper if it can-not be rolled over. have been a boon to the Treasury's What distinguishes the EDC financing efforts. And Mr. Volcker program from the previous Eurocommercial paper projects of equal to about half the federal bud-Norsk Hydro and St. Gobain is the get delicit, will increase in 1985.

Norsk Hydro and St. Ochann is the open-ended amount it will seek and the undefined expiry date of the program. All that is known is that EDC will regularly be testing the market for conditions on the issuance of paper carrying a maximum imports, it also knows that a severe and preserve manufacturing jobs being lost to the tide of imports, it also knows that a severe and preserve imports. decline could add substantially to mannity of one year. Presumably the cost of funds will have to be inflation and interest rates.

comparable with New York, where EDC already has some \$1 billion in The dollar problem, in fact, is so serious that Stephen Marris, an an-alyst with the Institute for Interna-tional Economics, has concluded Another distinguishing feature is that the EDC paper will be offered bearing a rate of interest that the borrower and its placing agents — Crofit Suisse First Boston Ltd. and that there is no way for U.S. policy makers to avoid an economic "hard landing." He argued last week that without major, and he believes un-likely, policy changes by both the United States and its allies, the basic disequilibrium of the dollar Swiss Bank Corp.— deem appro-priate. By contrast, the interest on Euronotes is set in relation to the will cause it to plummet by more than 40 percent over the next few Like the earlier Enropean comyears, to a level beneath its 1980 merical paper programs and most Euronote facilities, there is no

This would result in a financial tender panel of competing banks bidding for paper to resell, but market crunch, raising interest rates five points above what they rather two dealers who determine otherwise would have been. an appropriate rate then try to mar-

slowed from Page 13)

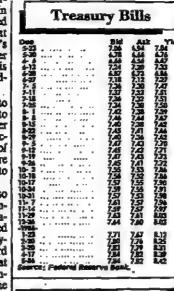
slowed from the remarkable 8.5percent rate of expansion in the first half of 1984 and there is much evidence from industrial and impossible choice. If the Fed exidence from industrial and impossible choice is monetary increase. sticks to its monetary targets, the high rates would push the economy into what would be its first postwar recession generated by external pressures and risk a world financial

> But if the Fed eased policy to try to restrain rates, the bond and currency markets would panie about inflation, creating a spiral of eroding confidence

> Norman Robertson, an economist at the Mellon Bank, said that this bleak view already has won considerable support in Europe, where many believe that things have already gotten so far out of hand that the only possible outcome is either recession or resur

> The Fed, at least for now, does appear to have one precious bit of cuvering room. Despite some mildly disquieting early signs of upward pressure on wages and subdued, which enables the Fed to relax its monetary grip a bit.

These, then, are among the issues that the 12 voting members of the FOMC will be weighing when they gather Tuesday in their cavernous



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U.S. \$75,000,000 Guaranteed Floating Rate Notes 1986

Notice is hereby given pursuant to the Terms and Conditions of the Notes that for the six months from 20th May, 1985 to 20th November, 1985 the Notes will carry an interest rate of "> per annum, On 20th November, 1985 interest of U.S. \$ will be due per U.S. \$5,000 Note for Coupon No.

European Banking Company Limited (Agent Bank)

CO-OPERATIVE BANK P.L.C. US \$25,000,000

Floating Rate Capital Notes 1986

Notice is hereby given pursuant to the Terms and Conditions of the Notes that for the six months from May 20, 1985 to November 20, 1985 the Notes will bear an interest rate of 84/6% per annum with a coupon amount of US \$45.04

London & Continental Bankers Limited Agent Bank

This announcement is neither an offer to sell nor a solicitation of an offer to buy these securities.

The offer is made only by the Prospectus.

650,000 Shares

Multibank Financial Corp.



Common Stock

Price: \$23 Per Share

Copies of the Prospectus may be obtained from the undersigned only in States where the undersigned may legally offer these securities in compliance with the securities laws thereof.

KEEFE, BRUYETTE & WOODS, INC.

Republic Holding S.A., Luxembourg

Republic Holding S.A. announced that it proposes to distribute to its shareholders the net assets of the Company, including its shares of Republic New York Corporation ("RNYC"), the parent of Republic National Bank of New York. The 9,355,846 shares of RNYC owned by Republic Holding represent 54.4 percent of the RNYC common shares outstanding, and the distribution will be on the basis of approximately 56 RNYC shares for each 100 shares of Republic Holding.

The Board of Directors of Republic Holding intends to take the necessary corporate action to effect the proposal at the earliest practical date, which is anticipated to be in late summer 1985.

Edmond J. Safra, Chairman and majority shareholder of Republic Holding, said: "I am in favor of the proposal. Now that Republic Holding has no significant investment other than RNYC, the distribution of all the assets of Republic Holding is a logical step in the simplification of corporate structure. It is my present intent not to sell any of the shares of RNYC that I receive, directly or indirectly."

Republic Holding S.A. is listed on the Stock Exchange in London and the Luxembourg Stock Exchange. RNYC is listed on the New York Stock Exchange and the Stock Exchange in London.

(formerly Trade Development Bank Holding S.A.)

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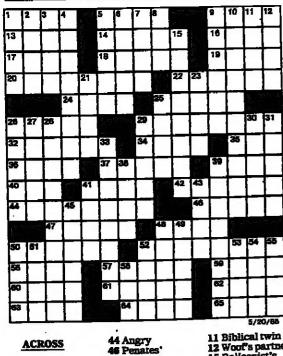
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HI DAD! WHAT ARE YOU DOIN' UP SO EARLY ?

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

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To Our Readers

JUMBLE THAT SCRAMBLED WORD GAME
by Henri Arnold and Bob Lee

WHAT A PERSON WHO SPENDS

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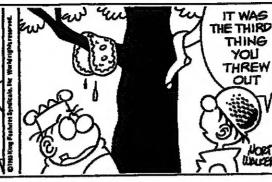
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5-20 REX MORGAN HAVING EXAMINED BRADY BISHOP BECAUSE OF CHEST PAIN, DR. REX MORGAN FINDS NO PHYSICAL EXPLANATION FOR HIS SYMPTOMS! WELL THAT'S A RELIEF, DOCTOR! 1 WAS STARTING TO THINK I WAS HAVING BOTH YOUR A HEART ATTACK! EKG ARE





BOOKS

REASONS TO LIVE

By Amy Hempel. 129 pages. \$11.95. Alfred A. Knopf, 201 E. 40th SL, New York, N. Y. 10022.

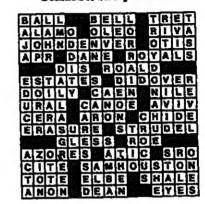
Reviewed by Michiko Kakutani

THE test of a first-rate intelligence is the ability to hold two opposed ideas in the mind at the same time, and still retain the ability to function," wrote F. Scott Fitzgerald. "One should, for example, be able to see that things are hopeless and yet be determined to make them otherwise."

This is a view of life shared by nearly every character in Amy Hempel's astringent new collection of short stories. Scarred by love and loss, attumed to natural disaster (both the geological sort and the more personal variety), and given to feeling overwhelmed by the intractable facts of daily life, these people nonetheless keep searching for reasons to live. They are too wise, too damaged or maybe just too skeptical to hold out for anything so luminous as hope or faith. What they want, simply, is something — a sign, a person, a perspective, a joke — that will help alleviate the pain, that will enable them to continue, to go on to the next day.

Most of them try to function by thinking up ways to make the time pass: They enter sweep-stakes (which, as one character points out, are less risky than contests, which actually require the exercise of certain intelligence), knit sweat-ers, watch damb television shows and teach their pets stupid tricks. In the story "In the Cemetery Where Al Jolson Is Buried," a terminally ill woman asks a friend to entertain her with "things I won't mind forgetting." And her friend, the narrator, complies: "I told her insects fly through rain, missing every drop, never getting wet. I told her no one in America owned a tape recorder before Bing Crosby did. I sold her the shape of the moon is like a banana — you see it looking full, you're seeing it end-on." The two women also talk about how Tammy Wynette really "changed her tune," how she now sings "Stand By Your Friends," and they tell each other sick jokes about seeing-eye dogs going blind.

Solution to Friday's Puzzle



Making jokes, for Hempel's characters, is one way of coping with life, and even though their humor is often defensive — a way of mocking themselves as well as others — their laughter can also be redemention. laughter can also be redemptive. Hempel's tark laughter can also be recemptive. Figure 3 stringly wit meshes incongruously but nearly, like a well-cut jigsaw-puzzle piece, with her gift for empathy, and with her pointed sense of the grotesque (the body at the bottom of the sensic overlook point, the bloodstain on the freshly overlook point, the bloodstain on the freshly vacuumed rug, the late arrival of flowers stake by someone who has died). Held together in the nubbly matrix of the author's narrow, conversational prose, these qualities announce not only the presence of a sharply defined sensibil-ity, but also that rarer thing—a distinctive and finely numed literary voice.

There are moments when that voice faithrs.
Such slighter stories as "The Man in Bogota,"
"Celia Is Back" and "When It's Human Instead of When It's Dog" are no more than odd,
contrived fragments of overheard dinner-table
conversation, awkwardly and unprofitably
stretched out into narratives. And Hompel's
efforts to evoke a particular kind of California
malaise (its symptoms include thinking about
earthquakes and fault-lines, and driving the
highways, aimlessly, at night) can sound like
duil, tinny echoes of Joan Didion.

For Hemmel as for Didion, the landscape of There are moments when that voice faiture.

For Hempel, as for Didion, the landscape of Southern California, with its parking garages, fake Spanish colonial condominiums and fastfood joints, provides the perfect backdrop for food joints, provides the perfect backgrop for her characters' alienated lives. "We live the beach life," says a character in "Tonight is a Favor to Holly," and by that she means not the life with "sunscreen and resort wear," but the easy, buoyant life of living by the ocean— sitting around languorously in the sun, waiting for something—anything—to happen.

Some of Hempel's people are car-accident victims. Some are recovering from abortions or the death of someone they loved. Most are suffering from a more insidious spiritual afflic-tion that makes them feel boring and inert. Everyone she knows, says one narrator, fails into one of two categories; "those who are going under and those who aren't moving ahead." The one thing that these characters do seem to do — and with great frequency — is move from apartment to apartment, town to town; but this only accentuates their feeling of disconnectedness. Because they are disalfected, these people feel like doing nothing, and because they do nothing, they feel even more disaffected. It is, to say the least, a very vicious circle.

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In the end, each of them does find some reason to go on, if not to climb out of despair. Sometimes, it's a question of tricking them-selves into not feeling scared: one woman, to get to sleep after her husband's death, takes to sleeping in his bed so that "the empty bed I look at is my own." Others try to find substitutes for the love or security they lack in their lives. They talk to their pets and slip quarters into phony evangelist shrines. Like methadone users, they get by, for the time being, with substitutes for what they really need.

Michiko Kakutani is on the staff of The New

BRIDGE

By Alan Truscott

ON the diagramed deal th played skillfully to bring home a slam. He reached six spades because he and North used "control-showing

The two-spade response, like the two-club opening, was artificial. It showed three controis, counting an ace as two and a king as one. The fiveclub bid was not a normal cuebid, but instead showed a need for some club strength in the

A heart lead would have defeated six spades, and did so in about South's safety-play in the replay. But West led a the club suit. Barring a 5-0 trump, a slight indication that he held honors in the side suits that he did not wish to compromise. South now worked

chib suit.

en. When West played low, he first heart play if he did not. played low from dummy and found he had won the trick. Holding the lead in the closed hand was important, for he was now able to take a heart finesse. He was in no hurry for the second heart finesse, which was postponed until the 12th trick. By that time the queen appeared from West, who had been forced to gnard clubs. Two points should be noted

break, it would only have failed if East had begun with a singleton ten. And it would not have helped West to cover the out a plan that would bring seven with the ten, for south

 home the slam against almost would have won with the king any normal distribution of the and led the three to the eight. That would provide four class He drew trumps, ending in tricks if West took the queen, his hand, and led the club sev- and a necessary entry for the



SPORTS BRIEFS

Pavin Leads, Records Fall in U.S. Golf

FORT WORTH, Texas (Combined Wires) - Records continued to fall Saturday at the Colonial Country Club, as Corey Pavin increased his lead to five shots over 54 holes in the Colonial National Invitation Tournament.

Pavin carded a 2-under-par 68 to match the course record of 198 over 54 holes going into Sunday's final round. Billy Glasson shot a 64 that put him into a tie for second at 203 with Scott Hoch and Bob Murphy. With the course tamed by the lack of winds, Pavin set a record Friday of 130 for two rounds and Saturday Joey delar carded a Colonial record of 62.

In Le Touquet, France, meanwhile, Nathaniel Crosby, the former U.S. amateur champion, was disqualified Saturday from the GSI Open's third round on the Sea the streets of Prince Rainier's tiny Golf Course, because he and his partner, Bill Longmuir of Britain, had failed to notice that they had been given each other's cards.

Tentative Indianapolis 500 Field Is Set

INDIANAPOLIS (AP) - Raul Boesel of Brazil and John Paul Jr., both rookie tained his lead in the world chamdrivers, led seven qualifiers Saturday as the tentative 33-car field, the fastest in the pionship standings with 20 points. history of auto racing, was filled for next Sunday's Indianapolis 500.

But Prost's second triumph this Boesel, 27, averaged 206.498 mph (335.172 kilometers per hour) over four laps.

Paul, in his third and last qualifying attempt of the month, qualified with a time of 206.340. Chip Ganassi, Johnny Parsons, George Snider and Tony Bettenhansen

and rookie Jim Crawford of Scotland were the other qualifiers.

The average for the 33 qualified cars was 207.830 mph, breaking the Indy mark of starters completed the 78 lap, 203.686 set last May and the all-time racing record of 204.669, set by a 24-car Indy-car field last September at Michigan International Speedway.

Brazil's Ayrton Senna, in a Lo-

Hepatitis May End Grewal's Career

DENVER (AP) — Alexi Grewal, the U.S. Olympic gold medalist in bicycling, learned Friday that he has infectious hepatitis that has ended his first professional season and threatens his career.

Grewal's manager, Len Petryjohn, said here that Grewal's doctors had told him

he may have to give up racing for several years. Grewal had signed with the Netherlands-based Panasonic-Raleigh team and had planned to ride in the Tour de France in July.

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Sudan Center Bol to Join U.S. League

NEWPORT, Rhode Island (UPI) — Manute Bol, a 7-foot-6-inch (2.28-meter) basketball player from Sudan, will play for the Rhode Island Gulls when the team opens its season next week in the new United States Basketball League, team

Bol played one year at the University of Bridgeport in Connecticut and was a Division II all-America.

USFL Drops Lawsuit Against ABC

NEW YORK (AP) — The United States Football League agreed Friday to put aside its day-old lawsuit against ABC in favor of arbitration over \$7 million of a \$14-million payment the league says the network is witholding.

ABC has been seeking a reduction of the \$14-million payment for this season.

Wait, you can't really studied on mouse track, you play a cat and mouse fourth. Losing pitcher Jose DeLeon walked winning pitcher John Alboreto pitted to change both left walked winning pitcher John Stuper with the bases loaded forces. The network had based its decision on a provision of its 1982 contract that requires the USFL to play in eight of the country's top 10 TV markets.

Another particular payment for this season. Another payment for this season. The network had based its decision on a provision of its 1982 contract that requires the USFL to play in eight of the country's top 10 TV markets.

Prost Wins Grand Prix

MONTE CARLO - France's Alain Prost, in a McLaren-TAG-Porsche, won his second straight Monaco Grand Prix on Sunday in a suberb battle with Michele Albor-

eto of Italy in a Ferrari. The victory in the 43d race round

(AP, UPI) and he finished easing back as slight rain made the track slippery. Elio de Angelis of Italy, in a Lotus-Renault, was third and re-

season gave him a total of 18, tying him for second with Alboreto The three leaders lapped the en-

Brazil's Ayrton Senna, in a Lotus-Renault, led from the pole position but retired with engine trouble after 12 laps, giving Alboreto the lead. On lap 17 another Brazilian, Nelson Piquet in a Brabham-BMW, and Riccardo Patrese of Italy in a Alfa-Romeo crashed spec-

bris and oil spraying the track.

Alboreto spun out of the lead and Prost took over, but the oil spill also put his teammate, world champion Niki Landa of Austria, out of the race.

Alboreto rallied, retaking the lead on lap 23 when, Prost said, "I lead on lap 23 when, Prost said, "I have a gearchange."

Prost said he could then "only wait, you can't really attack on this sixth homer to right field after Rose led off with a double.

Reds' Parker Haunts Pirates

PITTSBURGH -- The time machine exists in the minds of inven tors and in the Cincinnati Reds' chribbouse. The Reds are sending 33-year-old Dave Parker into right field, and he is responding like the Parker who dominated the National League from 1975 to 1979. Parker collected three hits, in-

cluding a home run, Friday night to lead the Reds to a 6-3 victory over the team that had him in his heyday, the Pittsburgh Pirates.
"I am swinging the bat very well right now," Parker said. "I'm just

riding the waves. When things go well for you, you take advantage of Parker's two-run homer came off reliever Rod Scarry in the seventh

inning, and gave him 23 RBI in his last 15 games. He is batting .367 in his last 24 games and has raised his season average to .333. "Last year, he had two strikes on me and he showed he was going to throw me a curveball," Parker said of Scurry. "He struck me out with it. I wasn't angry, but prior to to-

night's game I was talking to him in the clubhouse and I told him if I ever hit one off him. I'm going to have a nice slow trot. "It's just friendly competition between ex-teammates," he continued. "There was no malice intended. We don't have any problems."

Pete Rose, the Reds' playermanager, had two hits, giving him
4,126 and 66 shy of breaking Ty

Cobb's major-league career record. Rose also scored two runs, putting him three behind Hank Aaron's National League record of 2,107.

ing home Alan Knicely.

FRIDAY BASEBALL

In Atlanta, Jody Davis hit a two-rum single in the ninth, helping Chi-cago score three runs and rally past Expos 2, Padres 1 In Montreal, Andre Dawson doubled with one out the the 10th, scoring Tim Raines and beating San Diego. The victory ended Montreal's four-game losing

Cardinals 8, Astros 6 In Houston, Jack Clark went 2-

for-4, including a home run, and

drove in three runs to help St. Louis Mets 3, Giants 2 In New York, Gary Carter singled home Wally Backman from second base with one out in the 12th to beat San Francisco. The

Mets, who boosted their record at Shea Stadium to 14-2, have won 23 of their last 24 extra-inning games. Phillies 10, Dodgers 5 In Philadelphia, Von Hayes and Juan Samuel delivered two-run

four hits in helping beat Los Ange-Orioles 11, Mariners 3

homers and Ozzie Virgil collected

In the American League, in Seattle, Fritz Connally hit his second home run - and second grand slam — and second grand slam — of the season to cap a six-run first inning that gave Baltimore its victory and a share of first place with Toronto in the East Division. Eddie Murray and Cal Ripken also hit homers for Baltimore, which leads the American League in

Red Sox 5, Indians 0

In Cleveland, Roger Clemens struck out 10 as Boston ended a four-game losing streak. The loss was Cleveland's fifth straight.

In Chicago, Cariton Fisk hit a three-run fourth-inning homer and Rich Dotson and Bob James pitched a seven-hitter to lead the White Sox past Texas and spoil Bobby Valentine's managerial debut. It was the seventh straight loss

for the Rangers, who have the

worst record in baseball. Twins 7, Blue Jays 6

In Minneapolis, Tom Brunaasky singled home Mickey Hatcher in the 11th inning to beat Toronto. In the ninth, Minnesota scored five runs to complete the second-big-gest comeback in the franchise's history.

Royals 3, Brewers 0 In Milwaukee, Bret Saberhagen

pitched a two-hitter and Jim Sundberg and Onix Concepcion each got three hits, helping Kansas City, win. The triumph was the Royals' sixth straight. Saberhagen faced the minimum 27 batters and did not allow a Brewer to reach second

Yankees 6, Angels 9

In Anaheim, California, Phil Niekro pitched a two-hitter over 75 innings for his 289th major league victory, and New York scored five runs in the eighth to defeat the Angels. It was the Yan-kees' fifth straight victory and their 11th in 16 games under Billy Martin. But on Thursday, Yanker re-liever Dave Righetti, who leads the league with nine saves, broke the little toe on his left foot in a hotel accident, although a team spoker-man said Righetti may be able to avoid going on the disabled list.

Tigers 10, A's 2

In Oakland, California, Darrell Evans hit a three-run homer and an RBI single and scored three runs to lead Detroit to victory. Evens has hit three home runs and driven in seven runs in his last three games.

Some weather data were not available for this edition from the French Centre de Météorologie Nationale. The Daily Source for

International Investors.

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Sets Track Mark in Edging Favorite

at just the right moment Saturday, snatching victory from Chief's Preakness Stakes by a head in the track-record time of 1:53 2/5 for a

Chief's Crown, the even-money favorite, had appeared to be a cer-tain winner nearing the wire, 2½ \$545,700. lengths in front of Eternal Prince. I Am the Game was fourth, an-

The order of finish was completed by Cutlass Reality, Tajawa, Southern Sultan, Sparrowvon, Skip Trial, Sport Jet, and Hajji's Treasure, who pulled up early in the

ry to his right front leg. His han-dlers said he was shipped to a veter-inary center in Pennsylvania for

Tank's Prospect Lat 2007, out of the ey, said his left foot came out of the ey, said institution can be race when he storage local a mile to get it back in," he said.
"We were a little farther back than there is the state of the state eighth pole, I felt better. Every

jump I was closing ground on Chief's Crown." Day, who whipped Tank's Pros-

the interior

to the following

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BALTIMORE — Tank's Pros- take some abuse when he's ready." pect, who moved too soon in the "I heard it was a two-horse Kentucky Derby two weeks ago match race," said Lukas, who sent and faded to finish seventh, moved out Codex to win this race in 1980. "This is as good as any horse in America right now. He was second Crown at the wire to win the 110th in the Breeders Cup and he was awesome in the Arkansas Derby."

Tank's Prospect paid \$11.40 for field of 11 three-year-olds. The

Tank's Prospect, the son of Mr. Prospector and the Pretense mare Pumpkin Moonshine, was bought as a yearing for \$625,000 by Eugene V. Klein.

The Pimlico track was much slower Saturday than a year ago, when Gate Dancer ran one-lifth of a second slower to set the previous mark, suggesting that this was an exceptionally good race for both of the first two finishers. Last Nov. 10 in the Breeders'

Cup Juvenile, Tank's Prospect fell three-quarters of a length short of ng Chief's Crown at a onemile distance, and that race stamped them as the two best colts of their age. They may have re-gained that distinction Saturday, despite the absence of Spend a Buck, the Kentucky Derby winner. Spend a Buck was held out of the Preakness in favor of the May 27

A victory in that race would bring him a \$2.6-million payday. Both Klein and Lukas said the pect left-handed through the Jersey Derby may also be on the larger stretch, said, "I used the stick a lot" Tank's Prospect's schedule, as is

Jersey Derby at Garden State Park.



Tank's Prospect and jockey Pat Day headed for the winner's circle after beating Chief's Crown in record time of 1:53 2/5.

on, and another horse owned by Klein and trained by Lukas, scored her first 1985 victory, beating fawin the \$172,000 Shuvee Handicap

In New York Saturday, Life's for fillies and mares at Belmont Magic, last year's U.S. filly champi-

in Inglewood, California, Gato Del Sol, winner of the 1982 Kentucky Derby, scored his first victory in two years Saturday when he raced

The 6-year-old son of Cougar was night in the field of 11 coming

third-place finishes to show for her four starts this year, carried jockey Jorge Velasquez over the 1 1/16 vored Heatherten by two lengths to miles in 1:42 2/5 on the fast track. Some For All was third, 81/2 lengths

to a two-length triumph in the lar-season home games. \$68,600 Caballero Handicap on the "I thought when Bird 145-mile grass track.

around the final turn, where jockey gave us a big lift." Laffit Pincay Jr. took him to the

Craelius, defending champion in 'came back early in the fourth quar-

Celtics Go to 3-0 Against 76ers, Jabbar Goes to Work on Nuggets

PHILADELPHIA—Larry Bird scored 26 points as the Boston Celtics, taking the lead for good at the halftime buzzer, defeated the Philadelphia 76ers, 105-94, Saturday to take a 3-0 lead in their bestof-seven National Basketball Asso-

ciation semifinal playoff.

No team in NBA history has won a best-of-seven playoff series after

trailing by 3-0.
Friday night in Denver, the Los
Angeles Lakers beat the Nuggets,
136-118, for a 2-1 lead in the West-

em Conference semifinal. Philadelphia for only the sixth time in 27 games since Bird joined the team for the 1979-80 season. Teammate Danny Ainge scored 17 points and handed out seven as-sists, while Robert Parish and Kevin McHale each had 14 points and Parish 13 rebounds for the defending NBA champion Celtics.

Boston had a chance to sweet the Eastern Conference series in

Philadelphia on Sunday. The 76ers got only five points from Julius Erving, who was guard-ed by Bird and made only one of 10 field goal attempts. Andrew Toney led Philadelphia with 26 points and had five assists. Rookie Charles Barkley scored 23, while Moses Malone had 18 points and a game-

We played good defense throughout the game," said Bird, who made 11-of-19 shots, got seven rebounds, handed out five assists and made four of the Celtics' 17 steals. "Our defense was really strong and at times took them out

of the game." Boston Coach K.C. Jones said: "This is a time for me to smile. We couldn't win down here during the regular season and knew they weregoing to be very aggressive in their

Each team won all six of its regu-

"I thought when Bird picked up his fourth foul we were going to run into some trouble," Jones said. "But Scott Wedman came in and

Bird got his third and fourth peroutside and he responded to over- sonals within four seconds late in haul Talakeno midway down the the third period with the Celtics ahead, 69-66. He was lifted but ter and scored 10 more points.

Maurice Cheeks of 76ers found his path blocked by Larry Bird (left) and Kevin McHale. me out for a rest anyway," Bird eem Abdul-Jabbar met the Denver said. "If the game had been on the Nuggets and their fans. There were line, he would have left me in, but derogatory banners hanging from Apparently Wedman came in and did a great the balcony, boos when he was in-

Erving said he was "not happy about losing and I'm not happy about not playing well. It just was a case where things didn't seem to go points, any acrimony caused by

"I haven't been in this position before but I know we can rise to the occasion," he said. The 76ers have never been swept in a playoff series since they came here in 1963.

Philadelphia led, 28-20, after the 17 shots for 27 points. first quarter but trailed by 48-47 at halftime and by 79-74 starting the final 12 minutes. Boston then built its lead to 102-90 with a little over a

minute to play.
Friday night in Denver every-. "I think K.C. was ready to take thing went as expected when Kar-

troduced and boos whenever he touched the ball in the first half. points, any actimony caused by Abdul-Jabbar's publicized wresthing match Tuesday with Denver's Danny Schayes had dissolved into

indifference. In a typically steady perfor-mance, Abdul-Jabbar made 11 of

Afterward, following a few liminary questions, Abdul-Jabbar was asked if the negative reaction from the sellout crowd had made

him more determined. "What reaction?" he replied, clearly pretending to be surprised. "Were they booing me? Geez, I

Apparently, referees Hugh Ev-ans and John Vanak were more aware of the action taking place in the low posts. They called 19 fouls in the first quarter.

When the Nuggets brought in physical center Wayne Cooper midway through the first quarter, he was called for two fouls in less than a minute. Both were for shoving or leaning on Abdul-Jabhar. After that, Abdul-Jabbar only received occasional bumps.

"They are going to play as physi-cal" as the referees "will let them," he said. "Tonight, they couldn't get away with any extraneous bump-

ing. It wasn't very physical."
He scored 15 points in the first half and routed the Nuggets with a

SCOREBOARD

Baseball

Friday's and Saturday's Major League Line Scores Sundbers; Hoos and Moore, W— Hoos, 42. L—Jackson, 22 HR—Kaneas City, Balbani

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Coktond, Health (5).
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L—Young, 24. Sw-Snell (1), HRs—Sattlmore, Connally (2), Murray (5), Ripken (7).

NATIONAL LEAGUE

ouner, Reardon (8) and Fits don. 2-1. L—Stoden

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(2), Mumphrey (1), St. Louis, Clark (8).

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Lowell (12) and Carler, W-McCouell, 4-1,
L.—Garretts, 2-2, HR—New York, Knight (1).

1. 37.28 SATURDAY'S RESULTS 7.74 Hurst, Clear (II), Stanley (II) and Gedman; teaton, Waddell (7), and (2), L—Hurst, 1-4, 54—

Major League Standings NATIONAL LEAGUE

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W L Pct. G8

(f), Vande Berg (f), Numez (8) and Keam Scatt (f): W—Numez 24. L—T.Martinez 1 HRS—Seattle, Pholps (3), Calderon (2).

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Lookey, M.Davis (8), Minton (10) and Trevino; Lynch, Gamder (9) and Carter, WM.Davis, 2-1, L.—Gerdner, 6-1, HR.—Sen Francisco, C.Davis (5), C.Brown (2), New York,
Pester (5),

Basketball

NBA Playoffs

SATURDAY'S RESULT 68rd 11-172-726, Aloge 7-113-417; Toney 9-14 8-1026. Burkley 10-203-522, Rebounts; Sestion 47 (Parish 14); Philadelphila 48 (Majore 10). Assists: Boston 29 (Almos 7); Philadelphila 19 (Toney 5).

RAFTERN (Basko: tead series 3-8) Mov 19: Bestur et Philodelphia x-Mov 22: Philodelphia et Bestur x-Mov 24: Bestur et Philodelphia

- WESTERN May 19: Los Angeles of Denver May 22: Denver of Los Angeles x-Nay 24: Los Angeles of Denver x-Nay 27: Denver of Los Angele to-lif necessary)

L Standings

EASTERN CONFERENCE WESTERN COMPERENCE FRIDAY'S RESULT SATURDAY'S RESULTS

Tennis

... 14, 64, 62. Attw Rineldi, U.S., def. Calerina Lindauist. Kothy Rinoldi, U.S., def. Calerina Limbulst, leeden, 24, 6-2, 6-3. Bettina Bunge, West Germany, def. Claudia Kohde-Kilsch, West Germany, 7-5, 7-6. Sheff Grof, West Germany, def. Kothy Hor-rath, U.S., 6-1, 6-2.

Evert-Lloyd def. Rinddl. 6-1, 6-3.

Soccer

WORLD CUP QUALIFYING

bania, Greece 3. Remaister Marches: May 30, Albania vs. Poland: Sept 11, Foland vs. Belgium; Oct. 16. Albania vs. Greece. ASIAN GROUP 3-A

South Korea 2, Malaysia O Final Points Standings: South Korea 6; Ma-Finet Points Steadings: South Karea 6; Mo-laysia 5; Nepol 1.

ASIAN GROUP 4A

Chine 1, Hone: Kong 2

Finet Points Stendings: Hong Kong 11; Chi-no 7; Macco 4; Brunel 8.

ASIAN GROUP 4B

Japan 5, Streamers 9 Peints Stradlags: Japan 7; North Korea 2; Ingapore 1. Remaining Match: May 25, (Pyongyang)

ENGLISH FIRST DIVISION ENGLISH FIRST DIVISION (speech & West Hom I Liverpool & Westland 2 State 8, Covenhy 1 Tottenhom 1, Nottinghors: Forest 8 TTALLAN FIRST DIVISION Como 8, AC Allian 8 Cremonase 2, Udinese 8 Inter 5, Acryl 1. Inter 5. Ascoll 1

Feroi Points Standings: Verton 43; Torino 39; Inter 35; Somodorio 37; Inventus, Allian 36; Roma 34; Napoli 23; Florentina 25; Ato-lante 25; Udinesa. Aveilina, Come 25; Ascoli 22; Cremoness, Luzio 15. WEST GERMAN FIRST DIVISION

WEST GERMAN : 1 ATTAIN 1 ATTAI

Transition

BASEBALL American Langue
CHICAGO—Ploced Julio Cruz, second
basement on the 15-day supplemental disobled list. Collect up Sayon Little, infleider. MINKESOTA—Purchased the contract of Frank Eufemia, eticher, fram Toledo of the International League.

TEXAS—Placed Tommy Dunbar, sufficiency on the 15-day disabled list. Called up Oddibe McDowell, outfielder, from Oklahama City of the American Association. Mattenati League MONTREAL—Reactivated Steve Nicusia, colcher, and orioned willly player Razar Shines to their Triple-A feam in Indianpolis of the American Association.

National Postfiell League

BUFFALO—Signed Derrick Burroughs, cornerback to a series of one-year contracts. CINCINNATI—Released Roy Griffin, cornerback, and Rick Razzana and Brion Pillment, linebackers.

NEW ORLEANS—Signed Dave Wavmer, cornerback is a one-year contract.

PHILADELPHIA—Pieced Dorren Deulon, corteber, on the Zi-day disabled Bst. Recalled Rocky Childress, pischer, from Parland of the Pocific Coast League.

PITTSBURGH—Pieced Larry McWilliams, pitcher, on the 15-day disabled list. Acti-

the Caballero, finished third.

Noah Takes Italian Open

The Associated Press ROME - Ninth-seeded Yannick Noah of France, using his big serve, defeated Miloslav Mecir of Czechoslovakia, 6-3, 3-6, 6-2, 7-6 (7-4), to win the Italian Open Ten-

nis Championships on Sunday. Noah, who gained his first major tournament victory since he won the French Open in 1983, spoiled Mecir's 21st birthday on the clay courts at the Foro Italico. After a see-saw battle in the first

two sets; Noah began moving out in front behind his service and net game to wear down the Czech. Noah scored five aces in the fourth set to overcome an early service break. Medir broke back in the 10th game to set the stage for the tie breaker but never again led. Noah, who on his 25th birthday Saturday beat West Germany's Boris Becker, 6-3, 6-3, took a 4-1 lead in the tie breaker and won it, 7-4. Mecir had upset top-seeded Mats Wilander of Sweden, 6-2, 6-4, in the

The crowd of 10,000 packing the stands around center court shouted "No-ah, No-ah," to pep up the Frenchman every time he showed signs of slowing down.

Mecir credited Noah's passing game as crucial to his victory and said the big crowd's partisanship to the Frenchman didn't bother him

"It was more difficult when it was quiet," he said.



United back Kevin Moran clutched referee Peter Willis after being the first player ejected from an F.A. Cup final.

United Foils Everton olayer of the year. United's victory prevented Ever-

ton becoming the first English team to win three major trophies in the same season. Everton already won the English League title and the European Cup Winners' Cup.

vised to 56 countries, became embroiled in controversy 10 minutes from the end of regulation time.

the Everton players, referee Peter Willis stuck by his decision.

A distraught Moran, the first problems in the air. But they, too, player to be dismissed in a Wembley Cup final, had to be restrained chances.

On Goal in Overtime

Compiled by Our Staff From Dispatches WEMBLEY, England - Manchester United, down to 10 men for the last 40 minutes, scored a dramatic 1-0 soccer victory over Everton in overtime Saturday and won the English F.A. Cup.

After 111 minutes of an evenly played final, Norman Whiteside, a Northern Ireland internationa player, broke the tie with an excellent curling shot into the corner of the net. The shot, from the penalty area, eluded Everton's sprawling goalkeeper, Neville Southall, who had been selected as England's

The 104th F.A. Cup final, tele-

United center back Kevin Moran was booked, then sent off after fouling Peter Reid as the Everton midfielder advanced on goal. Despite vigorous protests

by teammates as he protested to Willis. He was escorted from the field, in tears, by his manager, Ron.

Atkinson. Striker Frank Stapleton replaced Moran and that, if anything, seemed to inspire United United last won the cup two years ago with. a 4-0 replay victory over Brighton, while Everton was defending the trophy it won last year by defeating

In a disappointing first half, Everton came closest to scoring when, after 10 minutes, United goalkeeper Gary Bailey punched out a long throw by Gary Stevens that had the defense looking very uncertain. The ball fell to Reid. who cracked a volley from 25 meters (27 yards) only to have United's John Gidman, with a lunge, turn the ball away off his toe and

onto the goal post.
Some 13 minutes later, Frank Stapleton pulled out a good save from Southall, but that was one of the few saves the Everton goalkeep-

er was called upon to make.

Most of United's creative moves -with Jesper Olsen, Gordon Strachan and Mark Hughes usually involved - were shut down by Everton's fast and well organized defenders. At the other end, Gray and Graeme Sharp caused frequent could not create many clean chances. (AP, UPI)

On Mixed Day for Streaks, Yanks Win 6th Straight

ANAHEIM, California - For Yogi Berra on April 28.

breaking one for for the Texas lead in the second inning Rangers, who won their first game

Cowley held the Angels to six in eight outings, and for the Clevesingles in 6½ innings. Fisher got land Indians, who ended a fiveReggie Jackson to hit into an in-

game slide and the Minnesota Twins, Satur- final two innings for his first major day marked the end of winning

Cincinnati Reds won their fourth eighth on singles by Don Baylor straight, but the Montreal Expos and Butch Wynegar, Randolph's lost their fifth game in six. And the two-run double and a suicide New York Mets lost only their sec- squeeze bunt by pinch hitter Mike ond extra-maing game in 25. The Yankees stretched their win-

single, Willie Randolph's two-run double and strong pitching from Joe Cowley and Brian Fisher. The victory also was Martin's sixth straight, and his 12th in the 17 games he has managed since

ning streak to six games by defear-

ing the California Angels, 6-1, with

the help of Henderson's two-run

Compiled by Our Staff From Dispatches owner, called him in to replace

the New York Yankees' Billy Mar- For Henderson, who was returntin and Ricky Henderson, Saturday ing to the lineup after missing four was a day to extend a few streaks. games with a bruised elbow, it was It was also a streak-prolonging a chance to extend his hitting day for the Detroit Tigers' Darrell streak to 12 games. He did so with 2 Evans, who hit a home run for the two-out single off loser Tommy fourth game in a row, and a streak- John that gave the Yankees a 2-0

ning-ending double play and re-But for the Kansas City Royals tired the Angels in order over the league save. Bobby Meacham's seventh-in-In the National League, it was ning double gave the Yankees a 3-1 also a mixed day for streaks. The lead and they added three in the

> ing run in the sixth inning as the Pagliarulo. Brewers 7, Royals 2 In Milwaukee, Ted Simmons and Mark Brouhard hit successive two-run doubles as the Brewers broke a tie with five runs in the

seventh inning that ended Kansas City's six-game winning streak. Blue Javs 3, Twins 1 In Minneapolis, Jesse Barfield SATURDAY BASEBALL

and Jim Clancy struck out six in 6% innings, his longest outing since a spring training appendectomy, as Toronto snapped the Twins' threegame winning streak.

Tigers 9, A's 6 In Oakland, Evans went 4-for-4

and homered, his three-run shot

capping a four-run first inning that helped Detroit defeat the A's. Evans's homer, his sixth of the year. also helped starter Dan Petry become the American Leagues's first seven-game winner. Indians 4, Red Sox 1 In Cleveland, Neal Heaton and Tom Waddell pitched a four-hitter

and Benny Ayala, in his second

same since coming back from the

minors, singled home the tie-break-

Indians beat Boston, and ended their five-game losing streak. Rangers 7, White Sox 2 In Chicago, Larry Parrish got three hits and Cliff Johnson drove in two runs as Texas snapped its

even-game losing streak. Mariners 8, Orioles 7 In Seattle, Jim Presley's run-George Steinbrenner, the Yankees' doubled tripled and scored twice, scoring single in the ninth inning

tory over Baltimore.

In the National League, in At-

lanta. Rick Mahler hit a three-run double in the second inning to sup-

port his eighth victory, a majorleague high, as he beat Chicago. Padres 8, Expos 2 In Montreal, Dave Dravecky and Rich Gossage combined on a four-hitter and Kevin McReynolds

hit his fourth homer, helping the Padres send the Expos to their fifth loss in six games.

Reds 8, Pirates 0 In Pittsburgh, Tom Browning pitched a live-hitter for his first major-league shutout to lead Cincinnati to its fourth straight victory, and Dave Parker collected three hits against his former team-mates, including his third home run

in as many games. Giants 8, Mets 2 In New York, pinch hitter Gary

Rajsich batted in two runs with a 10th-inning single and set off a six-run ralley that gave San Francisco its triumph. The loss was New York's second in extra-inning games dating to July 26, 1983.

Phillies 7, Dodgers 5

gave the Mariners a comeback vic- broke a 5-5 tie with a two-run home :run in the sixth, beating Los Ange-

Astros 6, Cardinals 5

In Houston, Nolan Ryan al- ...

lowed six hits over 8% innings and

survived a two-run ninth, his first victory since April 14 defeating St.

Louis. (AP, UPI) Cardinals Trade Smith The St. Louis Cardinals traded outfielder Lonnie Smith, the catalyst of their 1982 championship team, to the Kansas City Royals on

Friday for outfielder John Morris. United Press International The Cardinals called Morris, 24, a No. 1 draft pick in 1982, "one of the top prospects in baseball."

Smith, who holds an \$850,000 contract, was deemed available be- ... cause of the emergence of rookie Vince Coleman, an excellent base stealer. In the Cardinals' championship

season, Smith batted 302 and was a top candidate for the NL's most valuable player Award. The out-fielder, who led the NL in runs scored, 120, that year and swiped 68 bases, hit 321 in the World Series as St. Louis defeated the Mil-In Philadelphia, Von Hayes wankee Brewers in seven games for its first world title since 1968.

- Sta Jeve

Clancy, Lavelle (7), Acker (8) and Whitt;... mithson, Wordle (7) and Salos, W.—Clancy,

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Football

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18

LANGUAGE

Sentence Non-Starters

By William Safire WASHINGTON — There is an inclination among weak writers to use there at the beginning of sentences. Compare that "pronominal there" was to this incompare that "pronominal there" was to this incompare that the sentences. inal there" pap to this vigorous alternative: Weak writers are inalternative: Weak writers are in-clined to use there at the beginning agrees with me on this mild approv-

Ah, you say, what about Shakefairs of men . . . "? Face it: even conjunctive adverb at the beginthe Bard had his bad days. If he ning of a sentence," writes Leslie had a chance, Shakespeare would pick up the phone to the rewrite desk and say: "Hello, Rewrite? I desk and say: "Hello, Rewrite? I adverb meaning 'no matter how'. I want to change Brutus's line that begins There is a tide to A tide to correct this in our students' exists. No, hold on, make that Great writing, but the number of gram-tides appear. Yes, same iammar handbooks demonstrating the

Rewrite would say: "But how about the there in Hamlet's 'Ay, there's the rub!' That there sounds pretty strong to me." Shakespeare would then patiently point out to many purists insist that the only Rewrite that there, when meaning a time however may be used to start a place or an intensifier for that, is a powerful word. Moreover, when start of this sentence, the fact is used to mean "thither" or "yon" (as that such a requirement is outdatin "Cassius over there has a lean ed. However, don't use however and hungry look"), there has its when you mean in spite of, which is place. And when meant as "at or to tougher than the broad-spectrum that point," it serves a real purpose. but. If you mean "I know all that, But when used in writing as a and I am not persuaded" and really "function" word for writers reluc- want to separate yourself from all tant to bite into the subject, there is that has gone before, you can do a sign of weakness, irresolution and much better than however. Try de-

start There is stagger to the starting line. Compare the wimpish There are a couple of reasons I like to hide behind 'there is' . . . to the forceful The reasons I reject 'there is' in-

Another way not to start a sentence is with a conjunction. Conjunctions like and, but and because are intended to join thoughts or to subordinate one idea to another, but when used to start sentences, these conjunctions usually produce

a sloppy or choppy effect. In starting sentences, you should watch out for But, a word that starts a withdrawal from a position. Inside a sentence, where it belongs, but is not as specific as except but is a stronger contradiction than however. If you want to contradict sharply, use but in the same sen-- "She's an intellectual but I like her" - and if you want to slide

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off a flat statement, introducing a qualification out of fairness or second thought, use however after a semicolon or at the start of a new sentence: "She's an intellectual. However, I like her."

al of However to start a sentence, however. "Strunk and White disspeare's There is a tide in the af- courage the use of however as a Brisman, a professor of English at Yale, "allowing it when it is an however in the initial position makes us wonder whether there is

any ground for continuing to insist on this matter of form." No grounds; forget it. However sentence is demonstrated at the spite, or if the spite turns you off, The linking verb that follows the lazy writer's pronominal impersonal is also weak, too; sentences that a paragraph, with Nevertheless; it will have more punch than a paragraph beginning with However. (You are the only one reading this paragraph; everyone else skipped it because however-graphs are for timorous State Department

> On the other hand.) We will now rewrite the next-tolast sentence to show how simpering it is to use Because at the start. Here's the revision: "Why are you the only one reading this paragraph? Because everyone else skipped it . . ." That use of Because at the start creates a sentence fragment and is not as effective as Why are you the only one reading this paragraph? The reason is that everyone else . .

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Making Maple Syrup in Vermont

By Charles Hillinger Las Angeles Times Service

WAITSFIELD, Vermont — Kathrya Palmer, 75, and her 78-year-old husband, Everett, have been in their sugarhouse every day for the past six weeks from sunup to sundown.

"You've got to get up and at it, and go boil the sap as fast as you can the same day it's gathered. That's what makes good syrup, Mrs. Palmer said.

The Palmers have been making maple symp all 54 years of their married life. It's hard work. "It gets in your system. We both love to do it," Mr. Palmer said. Spring is sugaring time in Ver-

mont, where age-old methods of tapping trees and evaporating sap persist to the delight of pancake lovers the world over. Maple syrup is a \$13-million-a-year indus-try in Vermont, which is the leading maple syrup state in the United States, accounting for more than one-third of U.S. pro-

Four young workers collect sap each day from 5-gallon (19-liter) buckets hanging on 2,800 tree trunks at the Palmers' Sugar Bush maple tree orchard. They pour the sap into the wood-fired evaporator in the sugarbouse. Mrs. Palmer tends to the boil-

ing, siphoning off the syrup at the precise moment. Mr. Palmer hurls logs into the blazing evaporator throughout the day. They keep at it 10 to 12 hours a day. The Palmers produce 700 to 800 gallons of maple syrup a year. This year they are charging \$21 a gallon. They sell cans and jugs of syrup to nearby stores and ship

the product to customers as far away as Alaska, Hawaii and West Germany. Palmer Maple Syrup Co. is one of about 3,000 maple syrup com-panies in Vermont, all but a handful of them small family op-

crations. Inside the sugarhouses, maple makers boil the colorless sap. The sap looks and tastes like water, with no hint of sweet, maple syrup flavor. It drips from spigots placed in holes drilled into the trees. Most trees have one tap, some two and a few three.

Sugar maple tree sap is 97.5 percent water, 2.5 percent syrup. It takes 40 gallons of sap to make

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Miles of tubing feed sap into tanks in large-scale maple-syrup operation.

one gallon of amber-colored, 100percent maple syrup. An average tree yields enough sap each season to produce one quart of syrup. It takes about 40 years before a maple tree begins to produce enough sap to have commercial

"This will be a banner year for maple syrup," predicted Everett Willard, 65, of the state Agricultural Department. The state's official syrup expert, he is affec-tionately called "Mr. Maple Syrup" by syrup producers in

Prices are up 15 percent to 20 percent over last year," Willard said. Reasons for the increase include a bigger effort than usual by the state and producers to pronote maple syrup this year. "And, people in general throughout the country are buying more and more natural foods," he add-

Vermont produced 530,000 gallons of maple syrup in 1984. New York state was a distant second with 332,000 gallons, Other syrup-producing states are New Hampshire, Maine, Massachusetts, Connecticut, Pennsyl-

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Maple symp, produced no-where but the United States and Canada, is a legacy from the Indians. Long before Columbus landed, Native Americans were tapping maple trees and boiling the sap to make syrup. Some trees taped by Indians more than 500 years ago are still producing.

Many maple syrup makers, such as David Marvin, 37, owner of Butternut Mountain Farm in hnson, Vermont, have modernized their sugaring operations. Instead of buckets hanging

from trees, Marvin has 150 miles of plastic tubing linking 11,000 trees, from which he turns out 4,000 gallons of syrup every sea-

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The tubing runs from trunk taps, feeding into bigger lines and on to storage tanks. It is a combination gravity-flow and vacuum system. The vacuum pump does not suck the sap from the tree but lowers the atmospheric pressure in the tubing. That enables Marvin to increase production in the early morning and late efternoon,

when colder temperatures would normally reduce or stop the flow. "We say we have our feet in the oven and our head in the icebox," Marvin said. Temperatures are crucial. For the sap to flow, the temperature must drop to below freezing at night and warm up to at least the high 30s and 40s Fahr-

enheit (about zero 10 10 degrees

centigrade) during the day. Marvin uses fuel oil, not wood. to heat the evaporator in his sugarhouse. With his production, he says, it would take 140 cords of wood and six men to keep the fire going all season.

"Making maple syrup is a joy we look forward to each year," said Arthur Packard Jr., 58, as he tossed logs into his sugarhouse evaporator and his wife, Emily, checked the boiling syrup for vis-

"Sure, it's long hours and hard work. It takes me two months just to cut 50 cords of wood in preparation for sugaring. Then it's 12 hours a day for a six-week non-stop stretch in the sugarhouse. But it's something we've grown accustomed to. We've been doing

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BULGARIA POSTCARD The Opera Connection

Most opera houses spend forhas become a springboard for local talent headed abroad.

Anna Tomowa-Sintow, who has taken Austrian citizenship, have starred on stages around the world.

Dozens of others have made their way — sometimes from re-mote Bulgarian towns — to Sofia and on to La Scala in Milan, the Metropolitan Opera in New York or the Vienna State Opera.

Prominent singers belong to a small elite of Bulgarians permitted — and encouraged — to go abroad.

Traveling to the West is an enormous problem for most Bulgarians, not only because of the shortage of hard cash but because of government restrictions. Singers performing on foreign opera stages are required to share their foreign earnings with the government, as do Soviet artists or Czechoslovak tennis stars and soccer players in other East-bloc countries

Svetozar Donev, artistic director of the National Opera, proudly portrays his house as a music center and an international exchange of singers with a lopsided give-and-

"Bulgaria and the Solia opera do not make any problems for our singers to go and sing abroad," Donev said in an interview in his sparsely furnished office. "It may sound rudely boastful as a comparison, but while countries like Italy and France produce good cars and airplanes, Bulgaria produces good

Outside critics agree. "The number of excellent singers from Bulearia is astonishingly high compared to other countries," said Heinz Tomek, music writer of the Austria Press Agency in Vienna.

Music connoisseurs differ on what might have made this southern Balkan nation of 10 million people a breeding ground for firstrate voices. Donev's predecessor, Russlan Raichev, son of the re-nowned tenor Peter Raichev, once

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By Roland Prinz

The Associated Press

Sofia — At a time when top bass voices are elsewhere in the world, Bulgaria's National that excellent a seadenty had developed a system

Opera boasts 18 in its company of about 70 members. Many, however, sing primarily in the West. "We Bulgarians, like the Rus # tunes luring top singers from other sians, do a lot of choir singing countries, but the National Opera That's like an oasis for cultivation That's like an oasis for cultivat

voices," said Ljubomir Pentche who was a member of the Vienn Nicolai Ghiaurov, a star bass State Opera company for 42 years now living in Italy, and the soprano before he retired in 1978. Pantebeff, who has helped young Bulgarian singers arriving in Vien-na, described Tomowa-Sixtow as

"highly musical, enormously hard working and pleasant." The sopra-no, whose rise to fame was aided by the conductor Herbert von Karajan, has made a name in houses from Carnegie Hall to La Scala. Pantcheff also recalled that when Ghianrov had his first audition with Karajan in 1955, the conductor commented: "A good voice, but he had better be taken down a peg in Graz," the capital of Austria's

Styria province. Ghianrov is one of the most widely sought basses in the world. Other top draws are Nicola Ghiu-selev and the sopranos Ghena Dimitrova and Raina Kabaivanska

who rarely return to Sofia... Doney, who spoke through an interpreter, said first-class singers on the National Opera roster made a maximum of \$550 a month, regardless of how often they per-

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Top tickets at the National Opera are available for the equivalent of \$7, but the company is heavily subsidized: "One seat costs the government \$32," Donev said.

Russians Plan to Launch Rockets in North Pacific The Associated Press

MOSCOW, - The Soviet Union has announced plans to launch car-rier rockets in the northern Pacific Ocean from Wednesday through May 31 and has asked that other nations keep ships and planes out of the test area.

The Tass news agency said that the test area, with a radius of 110 nautical miles, would be just south of the Tropic of Cancer and about halfway between Hawaii and Ja-

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